

**UNITED STATES DISTRICT COURT  
MIDDLE DISTRICT OF TENNESSEE  
NASHVILLE DIVISION**

*IN RE REALPAGE, INC., RENTAL  
SOFTWARE ANTITRUST LITIGATION  
(NO. II)*

Case No. 3:23-md-03071  
MDL No. 3071

This Document Relates To:  
3:23-cv-00552  
3:23-cv-00357  
3:22-cv-01082  
3:23-cv-00378  
3:23-cv-00742  
3:23-cv-00410  
3:23-cv-00979

Chief Judge Waverly D. Crenshaw, Jr.

**DEFENDANTS MID-AMERICA APARTMENT COMMUNITIES, INC. AND MID-AMERICA APARTMENTS, L.P.'S ANSWER TO PLAINTIFFS' SECOND AMENDED CONSOLIDATED CLASS ACTION COMPLAINT**

Defendants Mid-America Apartment Communities, Inc. (“MAA Inc.”) and Mid-America Apartments, L.P. (“MAALP”) (collectively, “MAA”), by and through their counsel of record, respond as follows to the corresponding numbered allegations in Plaintiffs’ Second Amended Consolidated Class Action Complaint (“Complaint”) while reserving their right to file any motions permitted by the Rules or by this Court. Except as expressly stated below, and in accordance with Federal Rule of Civil Procedure 8(b)(3), MAA denies all allegations in the Complaint not specifically admitted. Solely for the reader’s convenience, MAA has organized this Answer to correspond with the headings, subheadings, and numbering used within the Complaint. In doing so, MAA does not admit that the headings or subheadings are factually accurate, and to the extent that any heading can be read to contain factual allegations, each and every one of them is denied. In addition, the Complaint contains footnotes. To the extent the contents of those footnotes are not addressed in the text of the response to the Complaint paragraph to which the footnote relates and/or to the extent that the content of any footnote can be read to contain factual allegations, MAA denies each and every one of them.

**INTRODUCTION**

**ANSWER TO PARAGRAPH 1:** MAA denies the allegations in Paragraph 1 of the Complaint to the extent they relate to MAA. To the extent that allegations in Paragraph 1 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 2:** MAA admits that MAALP owns (either directly or indirectly) and operates multifamily residential properties and that MAALP has used the revenue

management software Lease Rent Options (“LRO”). MAA denies that MAALP has used YieldStar or AIRM. To the extent that allegations in Paragraph 2 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 2 of the Complaint.

**ANSWER TO PARAGRAPH 3:** MAA admits that MAALP owns (either directly or indirectly) and operates multifamily residential properties. To the extent that allegations in Paragraph 3 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 3 of the Complaint.

**ANSWER TO PARAGRAPH 4:** MAA denies the allegations in Paragraph 4 of the Complaint to the extent they relate to MAA. To the extent that allegations in Paragraph 4 relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 4, and therefore denies them.

**ANSWER TO PARAGRAPH 5:** MAA denies the allegations in Paragraph 5 of the Complaint to the extent they relate to MAA. To the extent that allegations in Paragraph 5 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 6:** MAA denies the allegations in Paragraph 6 of the Complaint to the extent they relate to MAA. To the extent that allegations in Paragraph 6 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 7:** MAA admits that Plaintiffs purport to quote from and characterize various sources in Paragraph 7 of the Complaint. MAA denies any characterization that is inconsistent with such sources. MAA denies the allegations in Paragraph 7 of the Complaint to the extent they relate to MAA. To the extent that allegations in Paragraph 7 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 7 of the Complaint.

**ANSWER TO PARAGRAPH 8:** MAA admits that Plaintiffs purport to quote from and characterize *Interstate Circuit, Inc. v. United States*, 306 U.S. 208 (1939). MAA denies any characterization that is inconsistent with the quoted language. MAA denies the allegations in Paragraph 8 of the Complaint to the extent they relate to MAA. To the extent that allegations in Paragraph 8 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 8 of the Complaint.

## **II. BACKGROUND**

**ANSWER TO PARAGRAPH 9:** MAA admits that Plaintiffs purport to quote from and characterize various sources in Paragraph 9 of the Complaint. MAA lacks sufficient knowledge or information to form a belief as to the authenticity of the purported quoted language and characterization, and therefore denies the allegations. MAA denies the allegations in Paragraph 9 of the Complaint to the extent they relate to MAA. To the extent that allegations in Paragraph 9 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 9 of the Complaint.

**ANSWER TO PARAGRAPH 10:** MAA admits that Plaintiffs purport to quote from and characterize the quote of a certain individual in Paragraph 10 of the Complaint. MAA lacks sufficient knowledge or information to form a belief as to the authenticity of the purported quoted language and characterization, and therefore denies the allegations. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 10 of the Complaint.

**ANSWER TO PARAGRAPH 11:** MAA admits that Plaintiffs purport to quote from and characterize various sources in Paragraph 11 of the Complaint. MAA lacks sufficient knowledge or information to form a belief as to the authenticity of the purported quoted language and characterization, and therefore denies the allegations. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 11 of the Complaint.

**ANSWER TO PARAGRAPH 12:** MAA denies the allegations in Paragraph 12 of the Complaint to the extent they relate to MAA. To the extent to allegations in Paragraph 12 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 13:** MAA admits that Plaintiffs purport to quote from and characterize various sources in Paragraph 13 of the Complaint. MAA lacks sufficient knowledge or information to form a belief as to the authenticity of the purported quoted language and characterization, and therefore denies the allegations. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 13 of the Complaint.

**ANSWER TO PARAGRAPH 14:** MAA admits that it paid certain fees for use of the LRO software. To the extent that allegations in Paragraph 14 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and

therefore denies them. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 14 of the Complaint.

**ANSWER TO PARAGRAPH 15:** MAA admits that Plaintiffs purport to quote from and characterize the quotes of certain individuals in Paragraph 15 of the Complaint. MAA lacks sufficient knowledge or information to form a belief as to the authenticity of the purported quoted language and characterization, and therefore denies the allegations. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 15 of the Complaint.

**ANSWER TO PARAGRAPH 16:** MAA admits that Plaintiffs purport to quote from and characterize the quote of a certain individual in Paragraph 16 of the Complaint. MAA lacks sufficient knowledge or information to form a belief as to the authenticity or content of the purported quoted language, and therefore denies the allegations. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 16 of the Complaint.

**ANSWER TO PARAGRAPH 17:** MAA admits that Plaintiffs purport to quote from and characterize various sources in Paragraph 17 of the Complaint. MAA lacks sufficient knowledge or information to form a belief as to the authenticity of the purported quoted language and characterization, and therefore denies the allegations. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 17 of the Complaint.

**ANSWER TO PARAGRAPH 18:** MAA admits that Plaintiffs purport to quote from and characterize the quotes of certain unidentified individuals in Paragraph 18 of the Complaint. MAA lacks sufficient knowledge or information to form a belief as to the authenticity of the purported quoted language and characterization, and therefore denies the allegations. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 18 of the Complaint.

**ANSWER TO PARAGRAPH 19:** MAA admits that Plaintiffs purport to quote from and characterize the quote of a certain unidentified individual in Paragraph 19 of the Complaint. MAA lacks sufficient knowledge or information to form a belief as to the authenticity of the purported quoted language and characterization, and therefore denies the allegations. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 19 of the Complaint.

**ANSWER TO PARAGRAPH 20:** MAA admits that Plaintiffs purport to quote from and characterize the quotes of certain unidentified individuals in Paragraph 20 of the Complaint. MAA lacks sufficient knowledge or information to form a belief as to the authenticity of the purported quoted language and characterization, and therefore denies the allegations. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 20 of the Complaint.

**ANSWER TO PARAGRAPH 21:** MAA admits that Plaintiffs purport to quote from and characterize various sources in Paragraph 21 of the Complaint. MAA lacks sufficient knowledge or information to form a belief as to the authenticity of the purported quoted language and characterization, and therefore denies the allegations. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 21 of the Complaint.

**ANSWER TO PARAGRAPH 22:** MAA denies the allegations in Paragraph 22 of the Complaint to the extent they relate to MAA. To the extent to allegations in Paragraph 22 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 23:** MAA admits that Plaintiffs purport to quote from and characterize the quotes of certain individuals, including unidentified individuals, in Paragraph 23 of the Complaint. MAA lacks sufficient knowledge or information to form a belief as to the

authenticity of the purported quoted language and characterization, and therefore denies the allegations. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 23 of the Complaint.

**ANSWER TO PARAGRAPH 24:** MAA admits that Plaintiffs purport to quote from and characterize various sources in Paragraph 24 of the Complaint. MAA lacks sufficient knowledge or information to form a belief as to the authenticity of the purported quoted language and characterization, and therefore denies the allegations. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 24 of the Complaint.

**ANSWER TO PARAGRAPH 25:** MAA admits that Plaintiffs purport to quote from and characterize the quote of a certain unidentified individual in Paragraph 25 of the Complaint. MAA lacks sufficient knowledge or information to form a belief as to the authenticity of the purported quoted language and characterization, and therefore denies the allegations. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 25 of the Complaint.

**ANSWER TO PARAGRAPH 26:** MAA admits that RealPage acquired LRO in approximately 2017. MAA further admits that Plaintiffs purport to quote from and characterize various sources in Paragraph 26 of the Complaint. MAA lacks sufficient knowledge or information to form a belief as to the authenticity of the purported quoted language and characterization, and therefore denies the allegations. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 26 of the Complaint.

**ANSWER TO PARAGRAPH 27:** MAA admits that Plaintiffs purport to quote from and characterize various sources in Paragraph 27 of the Complaint. MAA lacks sufficient knowledge or information to form a belief as to the authenticity of the purported quoted language and



characterization, and therefore denies the allegations. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 27 of the Complaint.

**ANSWER TO PARAGRAPH 28:** MAA admits that Plaintiffs purport to quote from and characterize various sources in Paragraph 28 of the Complaint. MAA lacks sufficient knowledge or information to form a belief as to the authenticity of the purported quoted language and characterization, and therefore denies the allegations. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 28 of the Complaint.

**ANSWER TO PARAGRAPH 29:** MAA admits that Plaintiffs purport to quote from and characterize the quotes of certain unidentified individuals in Paragraph 29 of the Complaint. MAA lacks sufficient knowledge or information to form a belief as to the authenticity of the purported quoted language and characterization, and therefore denies the allegations. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 29 of the Complaint.

**ANSWER TO PARAGRAPH 30:** MAA denies the allegations in Paragraph 30 of the Complaint to the extent they relate to MAA. To the extent that allegations in Paragraph 30 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 31:** MAA admits that Plaintiffs purport to quote from and characterize various sources, including an unidentified individual, in Paragraph 31 of the Complaint. MAA lacks sufficient knowledge or information to form a belief as to the authenticity of the purported quoted language and characterization, and therefore denies the allegations. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 31 of the Complaint.

**ANSWER TO PARAGRAPH 32:** MAA denies the allegations in Paragraph 32 of the Complaint to the extent they relate to MAA. To the extent the allegation in Paragraph 32 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 33:** MAA admits that Plaintiffs purport to quote from and characterize the quote of a certain individual in Paragraph 33 of the Complaint. MAA lacks sufficient knowledge or information to form a belief as to the authenticity of the purported quoted language and characterization, and therefore denies the allegations. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 33 of the Complaint.

**ANSWER TO PARAGRAPH 34:** MAA denies the allegations in Paragraph 34 of the Complaint to the extent they relate to MAA. To the extent that allegations in Paragraph 34 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 35:** MAA admits that Plaintiffs purport to quote from and characterize the quote of a certain individual in Paragraph 35 of the Complaint. MAA lacks sufficient knowledge or information to form a belief as to the authenticity of the purported quoted language and characterization, and therefore denies the allegations. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 35 of the Complaint.

**ANSWER TO PARAGRAPH 36:** MAA admits that Plaintiffs purport to quote from and characterize various sources, including unidentified individuals, in Paragraph 36 of the Complaint. MAA lacks sufficient knowledge or information to form a belief as to the authenticity of the purported quoted language and characterization, and therefore denies the allegations. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 36 of the Complaint.

**ANSWER TO PARAGRAPH 37:** MAA denies the allegations in Paragraph 37 of the Complaint to the extent they relate to MAA. To the extent that allegations in Paragraph 37 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 38:** MAA admits that Plaintiffs purport to quote from and characterize various sources in Paragraph 38 of the Complaint. MAA lacks sufficient knowledge or information to form a belief as to the authenticity of the purported quoted language and characterization, and therefore denies the allegations. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 38 of the Complaint.

**ANSWER TO PARAGRAPH 39:** MAA admits that Plaintiffs purport to quote from and characterize various sources, including an unidentified individual, in Paragraph 39 of the Complaint. MAA lacks sufficient knowledge or information to form a belief as to the authenticity of the purported quoted language and characterization, and therefore denies the allegations. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 39 of the Complaint.

**ANSWER TO PARAGRAPH 40:** MAA admits that Plaintiffs purport to quote from and characterize a source in Paragraph 40 of the Complaint. MAA lacks sufficient knowledge or information to form a belief as to the authenticity of the purported quoted language and characterization, and therefore denies the allegations. MAA denies the allegations in Paragraph 40 to the extent they relate to MAA. To the extent that allegations in Paragraph 40 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 41:** MAA admits that Plaintiffs purport to quote from and characterize the quote of a certain unidentified individual in Paragraph 41 of the Complaint. MAA lacks sufficient knowledge or information to form a belief as to the authenticity of the purported quoted language and characterization, and therefore denies the allegations. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 41 of the Complaint.

**ANSWER TO PARAGRAPH 42:** MAA admits that Plaintiffs purport to quote from and characterize the sources cited in Paragraph 42 of the Complaint. MAA further admits that Paragraph 42 purports to characterize what Plaintiffs are “informed [of] and believe,” but MAA lacks sufficient knowledge or information as to what Plaintiffs were “informed and believe” and accordingly denies that allegation. MAA admits that members of Congress have written letters to the DOJ and FTC regarding RealPage. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 42 of the Complaint.

**ANSWER TO PARAGRAPH 43:** MAA notes that the Court has already held that the Complaint does not adequately allege a *per se* case. MAA denies the allegations in Paragraph 43 of the Complaint to the extent they relate to MAA. To the extent that allegations in Paragraph 43 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them. MAA denies that Plaintiffs are entitled to any relief whatsoever, including for the harm alleged in Paragraph 43.

### **III. JURISDICTION AND VENUE**

**ANSWER TO PARAGRAPH 44:** Paragraph 44 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA admits that Plaintiffs purport to bring this lawsuit on behalf of a class and bring suit under the cited statutes,

but MAA denies that class certification is appropriate and denies that Plaintiffs are entitled to any relief. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 44.

**ANSWER TO PARAGRAPH 45:** Paragraph 45 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA admits that Plaintiffs purport to bring this lawsuit under the cited statutes. MAA denies the allegations in Paragraph 45 to the extent they relate to MAA. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 45.

**ANSWER TO PARAGRAPH 46:** Paragraph 46 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA admits that the Judicial Panel on Multidistrict Litigation transferred related actions to this District for pretrial proceedings. To the extent that the allegations in Paragraph 46 relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 46.

**ANSWER TO PARAGRAPH 47:** Paragraph 47 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA admits that it is not contesting that this Court has personal jurisdiction over MAA as to Plaintiffs' remaining claims. To the extent that the allegations in Paragraph 47 relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 47.

**ANSWER TO PARAGRAPH 48:** Paragraph 48 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 48 of the Complaint to the extent they relate to MAA. To the extent the allegations in Paragraph 48 relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 49:** Paragraph 49 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 49 of the Complaint to the extent they relate to MAA. To the extent the allegations in Paragraph 49 relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

#### **IV. THE PARTIES**

**ANSWER TO PARAGRAPH 50:** MAA lacks knowledge or information sufficient to form a belief as to the truth of the allegations in Paragraph 50 of the Complaint, and therefore denies them.

**ANSWER TO PARAGRAPH 51:** MAA lacks knowledge or information sufficient to form a belief as to the truth of the allegations in Paragraph 51 of the Complaint, and therefore denies them.

**ANSWER TO PARAGRAPH 52:** MAA lacks knowledge or information sufficient to form a belief as to the truth of the allegations in Paragraph 52 of the Complaint, and therefore denies them.

**ANSWER TO PARAGRAPH 53:** MAA lacks knowledge or information sufficient to form a belief as to the truth of the allegations in Paragraph 53 of the Complaint, and therefore denies them.

**ANSWER TO PARAGRAPH 54:** MAA lacks knowledge or information sufficient to form a belief as to the truth of the allegations in Paragraph 54 of the Complaint, and therefore denies them.

**ANSWER TO PARAGRAPH 55:** MAA lacks knowledge or information sufficient to form a belief as to the truth of the allegations in Paragraph 55 of the Complaint, and therefore denies them.

**ANSWER TO PARAGRAPH 56:** MAA lacks knowledge or information sufficient to form a belief as to the truth of the allegations in Paragraph 56 of the Complaint, and therefore denies them.

**ANSWER TO PARAGRAPH 57:** MAA lacks knowledge or information sufficient to form a belief as to the truth of the allegations in Paragraph 57 of the Complaint, and therefore denies them.

**ANSWER TO PARAGRAPH 58:** MAA lacks knowledge or information sufficient to form a belief as to the truth of the allegations in Paragraph 58 of the Complaint, and therefore denies them.

**ANSWER TO PARAGRAPH 59:** MAA lacks knowledge or information sufficient to form a belief as to the truth of the allegations in Paragraph 59 of the Complaint, and therefore denies them.

**ANSWER TO PARAGRAPH 60:** MAA lacks knowledge or information sufficient to form a belief as to the truth of the allegations in Paragraph 60 of the Complaint, and therefore denies them.

**ANSWER TO PARAGRAPH 61:** MAA admits that RealPage provides certain software to managers of multifamily rental apartments. MAA otherwise lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 61, and therefore denies them.

**ANSWER TO PARAGRAPH 62:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 62, and therefore denies them.

**ANSWER TO PARAGRAPH 63:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 63, and therefore denies them.

**ANSWER TO PARAGRAPH 64:** MAA admits that Plaintiffs purport to quote from and characterize the quote of a certain individual in Paragraph 64 of the Complaint. MAA lacks sufficient knowledge or information to form a belief as to the authenticity of the purported quoted language and characterization, and therefore denies the allegations. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 64 of the Complaint.

**ANSWER TO PARAGRAPH 65:** MAA admits that Plaintiffs purport to quote from and characterize the quote of a certain individual in Paragraph 65 of the Complaint. MAA lacks sufficient knowledge or information to form a belief as to the authenticity of the purported quoted language and characterization, and therefore denies the allegations. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 64 of the Complaint.

**ANSWER TO PARAGRAPH 66:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 66, and therefore denies them.

**ANSWER TO PARAGRAPH 67:** Paragraph 67 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 67 as they relate to MAA. To the extent the allegations in Paragraph 67 relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 68:** Paragraph 68 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.



**ANSWER TO PARAGRAPH 69:** Paragraph 69 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 70:** Paragraph 70 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 71:** Paragraph 71 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 72:** Paragraph 72 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 73:** Paragraph 73 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 74:** Paragraph 74 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 75:** Paragraph 75 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 76:** Paragraph 76 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 77:** Paragraph 77 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 78:** Paragraph 78 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 79:** Paragraph 79 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 80:** Paragraph 80 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 81:** Paragraph 81 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 82:** Paragraph 82 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 83:** Paragraph 83 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 84:** Paragraph 84 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 85:** Paragraph 85 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 86:** Paragraph 86 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 87:** Paragraph 87 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 88:** Paragraph 88 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 89:** Paragraph 89 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 90:** Paragraph 90 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 91:** Paragraph 91 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 92:** Paragraph 92 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 93:** Paragraph 93 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 94:** Paragraph 94 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 95:** Paragraph 95 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 96:** Paragraph 96 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 97:** Paragraph 97 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 98:** Paragraph 98 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 99:** Paragraph 99 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 100:** Paragraph 100 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 101:** Paragraph 101 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 102:** Paragraph 102 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 103:** Paragraph 103 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 104:** Paragraph 104 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 105:** Paragraph 105 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 106:** Paragraph 106 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 107:** Paragraph 107 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 108:** Paragraph 108 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.



**ANSWER TO PARAGRAPH 109:** Paragraph 109 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 110:** Paragraph 110 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 111:** Paragraph 111 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 112:** Paragraph 112 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 113:** Paragraph 113 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 114:** Paragraph 114 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 115:** Paragraph 115 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 116:** Paragraph 116 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 117:** Paragraph 117 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 118:** Paragraph 118 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 119:** Paragraph 119 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 120:** Paragraph 120 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 121:** Paragraph 121 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 122:** Paragraph 122 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 123:** Paragraph 123 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 124:** Paragraph 124 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 125:** Paragraph 125 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 126:** Paragraph 126 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 127:** Paragraph 127 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 128:** Paragraph 128 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 129:** Paragraph 129 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 130:** Paragraph 130 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 131:** Paragraph 131 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 132:** Paragraph 132 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 133:** Paragraph 133 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 134:** Paragraph 134 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 135:** Paragraph 135 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 136:** Paragraph 136 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 137:** Paragraph 137 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 138:** Paragraph 138 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 139:** Paragraph 139 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 140:** Paragraph 140 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 141:** Paragraph 141 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 142:** Paragraph 142 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 143:** Paragraph 143 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 144:** Paragraph 144 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA admits that MAA Inc. is a corporation headquartered in Germantown, Tennessee. MAA admits that MAALP is a limited partnership also headquartered in Germantown, Tennessee. MAA denies that MAALP is a wholly-owned subsidiary of MAA Inc. MAA admits that MAALP owns (either directly or indirectly) and/or operates one or more multifamily residential properties in Atlanta, Georgia; Austin, Texas; Birmingham, Alabama; Charlotte, North Carolina; Dallas, Texas; Fort Worth, Texas; Denver, Colorado; Houston, Texas; Jacksonville, Florida; Kansas City, Missouri; Las Vegas, Nevada; Louisville, Kentucky; Memphis, Tennessee; Nashville, Tennessee; Orlando, Florida; Phoenix, Arizona; Raleigh, North Carolina; Richmond, Virginia; San Antonio, Texas; Tampa, Florida; and Washington, D.C. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 144 of the Complaint.

**ANSWER TO PARAGRAPH 145:** Paragraph 145 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies that it entered into a written contract with RealPage for RealPage RMS and MAA denies that it uses YieldStar. MAA admits that during the alleged Conspiracy Period, MAALP used LRO in the course of business as to units it owns (either directly or indirectly) and operates, including for properties in Nashville. MAA admits that Christopher Lynn currently is MAA's Senior Vice President for Property Financial Planning and Analysis. MAA admits that Bill Kiesel currently is MAA's Director, Revenue Management and has used LRO in that role. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 145 of the Complaint.



**ANSWER TO PARAGRAPH 146:** Paragraph 146 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 146 of the Complaint.

**ANSWER TO PARAGRAPH 147:** Paragraph 147 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 148:** Paragraph 148 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 149:** Paragraph 149 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 150:** Paragraph 150 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 151:** Paragraph 151 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient

knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 152:** Paragraph 152 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 153:** Paragraph 153 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 154:** Paragraph 154 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 155:** Paragraph 155 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 156:** Paragraph 156 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient

knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 157:** Paragraph 157 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 158:** Paragraph 158 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 159:** Paragraph 159 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 160:** Paragraph 160 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 161:** Paragraph 161 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient

knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 162:** Paragraph 162 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 163:** Paragraph 163 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 164:** Paragraph 164 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 165:** Paragraph 165 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 166:** Paragraph 166 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient

knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 167:** Paragraph 167 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 168:** Paragraph 168 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 169:** Paragraph 169 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 170:** Paragraph 170 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 171:** Paragraph 171 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient

knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 172:** Paragraph 172 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 173:** Paragraph 173 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 174:** Paragraph 174 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 175:** Paragraph 175 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 176:** Paragraph 176 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient

knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 177:** Paragraph 177 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 178:** Paragraph 178 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 179:** Paragraph 179 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 180:** Paragraph 180 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 181:** Paragraph 181 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient

knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 182:** Paragraph 182 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 183:** Paragraph 183 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 184:** Paragraph 184 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 185:** Paragraph 185 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 186:** Paragraph 186 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient



knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 187:** Paragraph 187 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 188:** Paragraph 188 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 189:** Paragraph 189 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 190:** Paragraph 190 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 191:** Paragraph 191 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient

knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 192:** Paragraph 192 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 193:** Paragraph 193 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 194:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 194 of the Complaint, and therefore denies them.

**ANSWER TO PARAGRAPH 195:** Paragraph 195 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 195 to the extent they relate to MAA. To the extent the allegation in Paragraph 195 relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 196:** No response is required to the allegations in Paragraph 196.

**ANSWER TO PARAGRAPH 197:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 197, and therefore denies them.

**ANSWER TO PARAGRAPH 198:** MAA admits that MAALP owns (either directly or indirectly) and operates multifamily residential properties. To the extent that allegations in Paragraph 198 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 198 of the Complaint.

**ANSWER TO PARAGRAPH 199:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 199, and therefore denies them.

**ANSWER TO PARAGRAPH 200:** Paragraph 200 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 200 of the Complaint. To the extent that allegations in Paragraph 200 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 201:** Paragraph 201 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 201 of the Complaint. To the extent that allegations in Paragraph 201 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

## **V. FACTUAL ALLEGATIONS**

### **A. Historical Competition Among Residential Property Managers.**

**ANSWER TO PARAGRAPH 202:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 202 of the Complaint, and therefore denies them.

**ANSWER TO PARAGRAPH 203:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 203 of the Complaint, and therefore denies them.

**ANSWER TO PARAGRAPH 204:** MAA admits that Plaintiffs purport to quote from and characterize the quote of a certain individual in Paragraph 204 of the Complaint. MAA lacks sufficient knowledge or information to form a belief as to the authenticity of the purported quoted language and characterization, and therefore denies the allegations. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 204 of the Complaint.

**ANSWER TO PARAGRAPH 205:** Paragraph 205 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 204 of the Complaint to the extent they relate to MAA. To the extent to allegations in Paragraph 204 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 206:** MAA admits that Plaintiffs purport to quote from and characterize various sources in Paragraph 206 of the Complaint. MAA lacks sufficient knowledge or information to form a belief as to the authenticity of the purported quoted language and

characterization, and therefore denies the allegations. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 206 of the Complaint.

**ANSWER TO PARAGRAPH 207:** MAA admits that Plaintiffs purport to quote from and characterize the quote of a certain individual in Paragraph 207 of the Complaint. MAA lacks sufficient knowledge or information to form a belief as to the authenticity of the purported quoted language and characterization, and therefore denies the allegations. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 207 of the Complaint.

**B. Evolution of RealPage's Revenue Management Solutions.**

**ANSWER TO PARAGRAPH 208:** MAA admits that Plaintiffs purport to quote from and characterize a source in Paragraph 208 of the Complaint. MAA lacks sufficient knowledge or information to form a belief as to the authenticity of the purported quoted language and characterization, and therefore denies the allegations. Paragraph 208 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA admits that MAALP owns (either directly or indirectly) and operates multifamily residential properties and that the only RealPage RMS used by MAA is LRO. To the extent that allegations in Paragraph 208 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 208 of the Complaint.

**ANSWER TO PARAGRAPH 209:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 209, and therefore denies them.

**ANSWER TO PARAGRAPH 210:** MAA admits that Plaintiffs purport to quote from and characterize the quote of a certain individual in Paragraph 210 of the Complaint. MAA lacks sufficient knowledge or information to form a belief as to the authenticity of the purported quoted language and characterization, and therefore denies the allegations. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 210 of the Complaint.

**ANSWER TO PARAGRAPH 211:** MAA admits that Plaintiffs purport to quote from and characterize various sources in Paragraph 211 of the Complaint. MAA lacks sufficient knowledge or information to form a belief as to the authenticity of the purported quoted language and characterization, and therefore denies the allegations. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 211 of the Complaint.

**ANSWER TO PARAGRAPH 212:** Paragraph 212 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 212 of the Complaint to the extent they relate to MAA. To the extent that allegations in Paragraph 212 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 213:** MAA admits that Plaintiffs purport to quote from and characterize various sources in Paragraph 213 of the Complaint. MAA lacks sufficient knowledge or information to form a belief as to the authenticity of the purported quoted language and characterization, and therefore denies the allegations. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 213 of the Complaint.

**ANSWER TO PARAGRAPH 214:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 214, and therefore denies them.

**ANSWER TO PARAGRAPH 215:** MAA admits that Plaintiffs purport to quote from and characterize various sources in Paragraph 215 of the Complaint. MAA lacks sufficient knowledge or information to form a belief as to the authenticity of the purported quoted language and characterization, and therefore denies the allegations. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 215 of the Complaint.

**ANSWER TO PARAGRAPH 216:** MAA admits that Plaintiffs purport to quote from and characterize various sources in Paragraph 216 of the Complaint. MAA lacks sufficient knowledge or information to form a belief as to the authenticity of the purported quoted language and characterization, and therefore denies the allegations. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 216 of the Complaint.

**ANSWER TO PARAGRAPH 217:** MAA admits that Plaintiffs purport to quote from and characterize the quote of a certain individual in Paragraph 217 of the Complaint. MAA lacks sufficient knowledge or information to form a belief as to the authenticity of the purported quoted language and characterization, and therefore denies the allegations. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 217 of the Complaint.

**ANSWER TO PARAGRAPH 218:** MAA admits that Plaintiffs purport to quote from and characterize various sources in Paragraph 218 of the Complaint. MAA lacks sufficient knowledge or information to form a belief as to the authenticity of the purported quoted language and characterization, and therefore denies the allegations. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 218 of the Complaint.

**ANSWER TO PARAGRAPH 219:** MAA admits that Plaintiffs purport to quote from and characterize a source in Paragraph 219 of the Complaint. MAA lacks sufficient knowledge or

information to form a belief as to the authenticity of the purported quoted language and characterization, and therefore denies the allegations. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 219 of the Complaint.

**ANSWER TO PARAGRAPH 220:** MAA admits that Plaintiffs purport to quote from and characterize a source in Paragraph 220 of the Complaint. MAA lacks sufficient knowledge or information to form a belief as to the authenticity of the purported quoted language and characterization, and therefore denies the allegations. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 220 of the Complaint.

**ANSWER TO PARAGRAPH 221:** MAA admits that Plaintiffs purport to quote from and characterize various sources in Paragraph 221 of the Complaint. MAA lacks sufficient knowledge or information to form a belief as to the authenticity of the purported quoted language and characterization, and therefore denies the allegations. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 221 of the Complaint.

**ANSWER TO PARAGRAPH 222:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 222 of the Complaint, and therefore denies them.

**ANSWER TO PARAGRAPH 223:** MAA admits that Plaintiffs purport to quote from and characterize various sources in Paragraph 223 of the Complaint. MAA lacks sufficient knowledge or information to form a belief as to the authenticity of the purported quoted language and characterization, and therefore denies the allegations. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 223 of the Complaint.



**ANSWER TO PARAGRAPH 224:** MAA admits that Plaintiffs purport to quote from and characterize various sources in Paragraph 224 of the Complaint. MAA lacks sufficient knowledge or information to form a belief as to the authenticity of the purported quoted language and characterization, and therefore denies the allegations. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 224 of the Complaint.

**ANSWER TO PARAGRAPH 225:** MAA admits that Plaintiffs purport to quote from and characterize a source in Paragraph 225 of the Complaint. MAA lacks sufficient knowledge or information to form a belief as to the authenticity of the purported quoted language and characterization, and therefore denies the allegations. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 225 of the Complaint.

**ANSWER TO PARAGRAPH 226:** MAA admits that Plaintiffs purport to quote from and characterize a source in Paragraph 226 of the Complaint. MAA lacks sufficient knowledge or information to form a belief as to the authenticity of the purported quoted language and characterization, and therefore denies the allegations. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 226 of the Complaint.

**C. Property Management Companies Effectively Outsourced Pricing and Supply Decisions to RealPage, Eliminating Competition.**

**ANSWER TO PARAGRAPH 227:** MAA denies the allegations in Paragraph 227 of the Complaint to the extent they relate to MAA. To the extent that allegations in Paragraph 227 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 228:** Paragraph 228 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA admits that Plaintiffs purport to quote from and characterize a source in Paragraph 228 of the Complaint. MAA lacks sufficient knowledge or information to form a belief as to the authenticity of the purported quoted language and characterization, and therefore denies the allegations. MAA further denies any characterization or reflection that is inconsistent with the source. MAA denies the allegations in Paragraph 228 of the Complaint to the extent they relate to MAA. To the extent to allegations in Paragraph 228 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 229:** Paragraph 229 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA admits that Plaintiffs purport to quote from and characterize the quote of a certain individual in Paragraph 229 of the Complaint. MAA lacks sufficient knowledge or information to form a belief as to the authenticity of the purported quoted language and characterization, and therefore denies the allegations. MAA further denies any characterization or reflection that is inconsistent with such source. MAA denies the allegations in Paragraph 229 of the Complaint to the extent they relate to MAA. To the extent to allegations in Paragraph 229 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 230:** MAA admits that Plaintiffs purport to quote from and characterize various sources in Paragraph 230 of the Complaint. MAA lacks sufficient knowledge or information to form a belief as to the authenticity of the purported quoted language and

characterization, and therefore denies the allegations. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 11 of the Complaint.

**ANSWER TO PARAGRAPH 231:** Paragraph 231 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 231 of the Complaint to the extent they relate to MAA. To the extent that allegations in Paragraph 231 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 232:** MAA admits that Plaintiffs purport to quote from and characterize the quote of a certain unidentified individual in Paragraph 232 of the Complaint. MAA lacks sufficient knowledge or information to form a belief as to the authenticity of the purported quoted language and characterization, and therefore denies the allegations. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 232 of the Complaint.

**ANSWER TO PARAGRAPH 233:** MAA admits that Plaintiffs purport to quote from and characterize the quote of certain individuals, including an unidentified individual, in Paragraph 233 of the Complaint. MAA lacks sufficient knowledge or information to form a belief as to the authenticity of the purported quoted language and characterization, and therefore denies the allegations. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 233 of the Complaint.

**ANSWER TO PARAGRAPH 234:** MAA admits that Plaintiffs purport to quote from and characterize the quotes of certain individuals in Paragraph 234 of the Complaint. MAA lacks sufficient knowledge or information to form a belief as to the authenticity of the purported quoted

language and characterization, and therefore denies the allegations. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 234 of the Complaint.

**ANSWER TO PARAGRAPH 235:** MAA admits that Plaintiffs purport to quote from and characterize various sources in Paragraph 235 of the Complaint. MAA lacks sufficient knowledge or information to form a belief as to the authenticity of the purported quoted language and characterization, and therefore denies the allegations. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 235 of the Complaint.

**ANSWER TO PARAGRAPH 236:** MAA admits that Plaintiffs purport to quote from and characterize the quote of a certain individual in Paragraph 236 of the Complaint. MAA lacks sufficient knowledge or information to form a belief as to the authenticity of the purported quoted language and characterization, and therefore denies the allegations. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 236 of the Complaint.

**ANSWER TO PARAGRAPH 237:** MAA denies the allegations in Paragraph 237 of the Complaint to the extent they relate to MAA. To the extent that allegations in Paragraph 237 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 238:** MAA denies the allegations in Paragraph 238 of the Complaint to the extent they relate to MAA. To the extent that allegations in Paragraph 238 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 239:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 239 of the Complaint, and therefore denies them.

**ANSWER TO PARAGRAPH 240:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 240, and therefore denies them.

**ANSWER TO PARAGRAPH 241:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 241, and therefore denies them.

**ANSWER TO PARAGRAPH 242:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 242, and therefore denies them.

**ANSWER TO PARAGRAPH 243:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 243, and therefore denies them.

**ANSWER TO PARAGRAPH 244:** Paragraph 244 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 244 of the Complaint to the extent they relate to MAA. To the extent that allegations in Paragraph 244 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 245:** MAA admits that Plaintiffs purport to quote from and characterize the quote of a certain unidentified individual in Paragraph 245 of the Complaint. MAA lacks sufficient knowledge or information to form a belief as to the authenticity of the purported quoted language and characterization, and therefore denies the allegations. To the extent

not specifically admitted, MAA denies the remaining allegations in Paragraph 245 of the Complaint.

**ANSWER TO PARAGRAPH 246:** MAA admits that Plaintiffs purport to quote from and characterize the quote of certain unidentified individual in Paragraph 246 of the Complaint. MAA lacks sufficient knowledge or information to form a belief as to the authenticity of the purported quoted language and characterization, and therefore denies the allegations. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 246 of the Complaint.

**ANSWER TO PARAGRAPH 247:** MAA admits that Plaintiffs purport to quote from and characterize the quote of a certain unidentified individual in Paragraph 247 of the Complaint. MAA lacks sufficient knowledge or information to form a belief as to the authenticity of the purported quoted language and characterization, and therefore denies the allegations. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 247 of the Complaint.

**ANSWER TO PARAGRAPH 248:** MAA admits that Plaintiffs purport to quote from and characterize the quote of a certain unidentified individual in Paragraph 248 of the Complaint. MAA lacks sufficient knowledge or information to form a belief as to the authenticity of the purported quoted language and characterization, and therefore denies the allegations. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 248 of the Complaint.

**ANSWER TO PARAGRAPH 249:** MAA admits that Plaintiffs purport to quote from and characterize the quote of a certain unidentified individual in Paragraph 249 of the Complaint. MAA lacks sufficient knowledge or information to form a belief as to the authenticity of the purported quoted language and characterization, and therefore denies the allegations. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 249 of the Complaint.

**ANSWER TO PARAGRAPH 250:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 250, and therefore denies them.

**ANSWER TO PARAGRAPH 251:** MAA admits that Plaintiffs purport to quote from and characterize the quote of a certain unidentified individual in Paragraph 251 of the Complaint. MAA lacks sufficient knowledge or information to form a belief as to the authenticity of the purported quoted language and characterization, and therefore denies the allegations. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 251 of the Complaint.

**ANSWER TO PARAGRAPH 252:** MAA admits that Plaintiffs purport to quote from and characterize the quote of a certain individual in Paragraph 252 of the Complaint. MAA lacks sufficient knowledge or information to form a belief as to the authenticity of the purported quoted language and characterization, and therefore denies the allegations. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 252 of the Complaint.

**ANSWER TO PARAGRAPH 253:** MAA admits that Plaintiffs purport to quote from and characterize the quote of a certain individual in Paragraph 253 of the Complaint. MAA lacks sufficient knowledge or information to form a belief as to the authenticity of the purported quoted language and characterization, and therefore denies the allegations. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 253 of the Complaint.

**ANSWER TO PARAGRAPH 254:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 254, and therefore denies them.

**D. Defendants Collectively Monitor Compliance with the Scheme.**

**ANSWER TO PARAGRAPH 255:** MAA admits that Plaintiffs purport to quote various sources in Paragraph 255 of the Complaint. MAA lacks sufficient knowledge or information to form a belief as to the authenticity of the purported quoted language and characterization, and therefore denies the allegations. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 255 of the Complaint.

**ANSWER TO PARAGRAPH 256:** MAA denies the allegations in Paragraph 256 of the Complaint to the extent they relate to MAA. To the extent to allegations in Paragraph 256 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 257:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 257, and therefore denies them.

**ANSWER TO PARAGRAPH 258:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 258, and therefore denies them.

**ANSWER TO PARAGRAPH 259:** MAA admits that Plaintiffs purport to quote from and characterize various sources, including an unidentified individual, in Paragraph 259 of the Complaint. MAA lacks sufficient knowledge or information to form a belief as to the authenticity of the purported quoted language and characterization, and therefore denies the allegations. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 259 of the Complaint.



**ANSWER TO PARAGRAPH 260:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 260, and therefore denies them.

**ANSWER TO PARAGRAPH 261:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 261, and therefore denies them.

**ANSWER TO PARAGRAPH 262:** MAA admits that Plaintiffs purport to quote from and characterize the quotes of certain unidentified individuals in Paragraph 262 of the Complaint. MAA lacks sufficient knowledge or information to form a belief as to the authenticity of the purported quoted language and characterization, and therefore denies the allegations. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 262 of the Complaint.

**ANSWER TO PARAGRAPH 263:** MAA admits that Plaintiffs purport to quote from and characterize the quote of a certain unidentified individual in Paragraph 263 of the Complaint. MAA lacks sufficient knowledge or information to form a belief as to the authenticity of the purported quoted language and characterization, and therefore denies the allegations. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 263 of the Complaint.

**ANSWER TO PARAGRAPH 264:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 264, and therefore denies them.

**ANSWER TO PARAGRAPH 265:** MAA admits that Plaintiffs purport to quote from and characterize the quote of a certain unidentified individual in Paragraph 265 of the Complaint. MAA lacks sufficient knowledge or information to form a belief as to the authenticity of the purported

quoted language and characterization, and therefore denies the allegations. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 265 of the Complaint.

**ANSWER TO PARAGRAPH 266:** MAA admits that Plaintiffs purport to quote from and characterize the quote of a certain unidentified individual in Paragraph 266 of the Complaint. MAA lacks sufficient knowledge or information to form a belief as to the authenticity of the purported quoted language and characterization, and therefore denies the allegations. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 266 of the Complaint.

**ANSWER TO PARAGRAPH 267:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 267, and therefore denies them.

**ANSWER TO PARAGRAPH 268:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 268, and therefore denies them.

**ANSWER TO PARAGRAPH 269:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 269, and therefore denies them.

**ANSWER TO PARAGRAPH 270:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 270, and therefore denies them.

**ANSWER TO PARAGRAPH 271:** MAA admits that Plaintiffs purport to quote from and characterize the quote of a certain unidentified individual in Paragraph 271 of the Complaint. MAA lacks sufficient knowledge or information to form a belief as to the authenticity of the purported quoted language and characterization, and therefore denies the allegations. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 271 of the Complaint.

**ANSWER TO PARAGRAPH 272:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 272, and therefore denies them.

**ANSWER TO PARAGRAPH 273:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 273, and therefore denies them.

**ANSWER TO PARAGRAPH 274:** Paragraph 274 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 274 of the Complaint to the extent they relate to MAA. To the extent that allegations in Paragraph 274 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 275:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 275, and therefore denies them.

**ANSWER TO PARAGRAPH 276:** MAA admits that Plaintiffs purport to quote from and characterize a source in Paragraph 276 of the Complaint. MAA lacks sufficient knowledge or information to form a belief as to the authenticity of the purported quoted language and characterization, and therefore denies the allegations. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 276 of the Complaint.

**ANSWER TO PARAGRAPH 277:** MAA admits that Plaintiffs purport to quote from and characterize the quote of a certain unidentified individual in Paragraph 277 of the Complaint. MAA lacks sufficient knowledge or information to form a belief as to the authenticity of the purported quoted language and characterization, and therefore denies the allegations. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 277 of the Complaint.

**ANSWER TO PARAGRAPH 278:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 278, and therefore denies them.

**ANSWER TO PARAGRAPH 279:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 279, and therefore denies them.

**ANSWER TO PARAGRAPH 280:** Paragraph 280 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 280 of the Complaint to the extent they relate to MAA. To the extent that allegations in Paragraph 280 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 281:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 281, and therefore denies them.

**ANSWER TO PARAGRAPH 282:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 282, and therefore denies them.

**ANSWER TO PARAGRAPH 283:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 282, and therefore denies them.

**ANSWER TO PARAGRAPH 284:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 284, and therefore denies them.

**ANSWER TO PARAGRAPH 285:** MAA admits that Plaintiffs purport to quote from and characterize the quotes of certain individuals, including an unidentified individual, in Paragraph 285 of the Complaint. MAA lacks sufficient knowledge or information to form a belief as to the

authenticity of the purported quoted language and characterization, and therefore denies the allegations. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 285 of the Complaint.

**ANSWER TO PARAGRAPH 286:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 284, and therefore denies them.

**E. Property Owners and Managers Who Adopted RealPage's Pricing Recommendations Did So With the Common Goal of Raising Rent Prices Which Caused Inflated Rental Prices and Reduced Occupancy Levels in Their Respective Metro Areas.**

**ANSWER TO PARAGRAPH 287:** Paragraph 287 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 287 of the Complaint to the extent they relate to MAA. To the extent that allegations in Paragraph 287 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 288:** Paragraph 288 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 288 of the Complaint. To the extent that allegations in Paragraph 288 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 289:** Paragraph 289 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 289 of the Complaint. To the extent that allegations in Paragraph 289 of

the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 290:** MAA admits that Plaintiffs purport to characterize the LRO Terms of Service in Paragraph 290 of the Complaint. MAA denies the allegations in Paragraph 290 of the Complaint to the extent they relate to MAA. To the extent that allegations in Paragraph 290 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 290 of the Complaint.

**ANSWER TO PARAGRAPH 291:** MAA admits that Plaintiffs purport to quote from and characterize various sources in Paragraph 291 of the Complaint. MAA lacks sufficient knowledge or information to form a belief as to the authenticity of the purported quoted language and characterization, and therefore denies the allegations. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 291 of the Complaint.

**ANSWER TO PARAGRAPH 292:** MAA admits that Plaintiffs purport to quote from and characterize various sources in Paragraph 292 of the Complaint. MAA lacks sufficient knowledge or information to form a belief as to the authenticity of the purported quoted language and characterization, and therefore denies the allegations. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 292 of the Complaint.

**ANSWER TO PARAGRAPH 293:** MAA denies the allegations in Paragraph 293 of the Complaint to the extent they relate to MAA. To the extent that allegations in Paragraph 293 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 294:** MAA admits that Plaintiffs purport to quote from and characterize the quote of a certain individual in Paragraph 294 of the Complaint. MAA lacks sufficient knowledge or information to form a belief as to the authenticity of the purported quoted language and characterization, and therefore denies the allegations. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 294 of the Complaint.

**ANSWER TO PARAGRAPH 295:** MAA admits that Plaintiffs purport to quote from and characterize the quote of a certain individual in Paragraph 295 of the Complaint. MAA lacks sufficient knowledge or information to form a belief as to the authenticity of the purported quoted language and characterization, and therefore denies the allegations. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 295 of the Complaint.

**ANSWER TO PARAGRAPH 296:** MAA admits that Plaintiffs purport to quote from and characterize the quote of a certain individual in Paragraph 296 of the Complaint. MAA lacks sufficient knowledge or information to form a belief as to the authenticity of the purported quoted language and characterization, and therefore denies the allegations. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 296 of the Complaint.

**ANSWER TO PARAGRAPH 297:** MAA admits that Plaintiffs purport to quote from and characterize the quotes of certain individuals in Paragraph 297 of the Complaint. MAA lacks sufficient knowledge or information to form a belief as to the authenticity of the purported quoted language and characterization, and therefore denies the allegations. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 297 of the Complaint.

**ANSWER TO PARAGRAPH 298:** MAA admits that Plaintiffs purport to quote from and characterize various sources in Paragraph 298 of the Complaint. MAA lacks sufficient knowledge

or information to form a belief as to the authenticity of the purported quoted language and characterization, and therefore denies the allegations. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 298 of the Complaint.

**ANSWER TO PARAGRAPH 299:** MAA admits that Plaintiffs purport to quote from and characterize various sources in Paragraph 299 of the Complaint. MAA lacks sufficient knowledge or information to form a belief as to the authenticity of the purported quoted language and characterization, and therefore denies the allegations. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 299 of the Complaint.

**ANSWER TO PARAGRAPH 300:** MAA admits that Plaintiffs purport to quote a source in Paragraph 300 of the Complaint. MAA lacks sufficient knowledge or information to form a belief as to the authenticity of the purported quoted language, and therefore denies the allegations. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 300 of the Complaint.

**ANSWER TO PARAGRAPH 301:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 301, and therefore denies them.

**ANSWER TO PARAGRAPH 302:** MAA admits that Plaintiffs purport to quote from and characterize the quote of a certain individual in Paragraph 302 of the Complaint. MAA lacks sufficient knowledge or information to form a belief as to the authenticity of the purported quoted language and characterization, and therefore denies the allegations. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 302 of the Complaint.



**ANSWER TO PARAGRAPH 303:** MAA admits that Plaintiffs purport to quote from and characterize various sources in Paragraph 303 of the Complaint. MAA lacks sufficient knowledge or information to form a belief as to the authenticity of the purported quoted language and characterization, and therefore denies the allegations. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 303 of the Complaint.

**ANSWER TO PARAGRAPH 304:** MAA admits that Plaintiffs purport to quote from and characterize the quote of a certain individual in Paragraph 304 of the Complaint. MAA lacks sufficient knowledge or information to form a belief as to the authenticity of the purported quoted language and characterization, and therefore denies the allegations. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 304 of the Complaint.

**ANSWER TO PARAGRAPH 305:** MAA admits that Plaintiffs purport to quote from and characterize the quotes of certain individuals in Paragraph 305 of the Complaint. MAA lacks sufficient knowledge or information to form a belief as to the authenticity of the purported quoted language and characterization, and therefore denies the allegations. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 305 of the Complaint.

**ANSWER TO PARAGRAPH 306:** MAA admits that Plaintiffs purport to quote from and characterize the quote of a certain unidentified individual in Paragraph 306 of the Complaint. MAA lacks sufficient knowledge or information to form a belief as to the authenticity of the purported quoted language and characterization, and therefore denies the allegations. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 306 of the Complaint.

**ANSWER TO PARAGRAPH 307:** MAA admits that Plaintiffs purport to quote from and characterize the quote of a certain unidentified individual in Paragraph 307 of the Complaint. MAA

lacks sufficient knowledge or information to form a belief as to the authenticity of the purported quoted language and characterization, and therefore denies the allegations. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 307 of the Complaint.

**ANSWER TO PARAGRAPH 308:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 308, and therefore denies them.

**ANSWER TO PARAGRAPH 309:** MAA admits that Plaintiffs purport to quote various sources in Paragraph 309 of the Complaint. MAA lacks sufficient knowledge or information to form a belief as to the authenticity of the purported quoted language and characterization, and therefore denies the allegations. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 309 of the Complaint.

**ANSWER TO PARAGRAPH 310:** MAA admits that Plaintiffs purport to quote from and characterize the quote of a certain individual in Paragraph 320 of the Complaint. MAA lacks sufficient knowledge or information to form a belief as to the authenticity of the purported quoted language and characterization, and therefore denies the allegations. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 320 of the Complaint.

**ANSWER TO PARAGRAPH 311:** Paragraph 311 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 311 of the Complaint to the extent they relate to MAA. To the extent to allegations in Paragraph 311 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 312:** Paragraph 312 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 312 of the Complaint to the extent they relate to MAA. To the extent that allegations in Paragraph 312 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**F. Property Owners and Managers Conspired Through Trade Associations to Standardize Lease Terms Unfavorable to Plaintiffs and Members of the Class.**

**ANSWER TO PARAGRAPH 313:** Paragraph 313 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 313 of the Complaint to the extent they relate to MAA. To the extent that allegations in Paragraph 313 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 314:** MAA admits that it is a member of the Texas Apartment Association. To the extent the allegations in Paragraph 314 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 314, and therefore denies them. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 314 of the Complaint.

**ANSWER TO PARAGRAPH 315:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 315, and therefore denies them.

**ANSWER TO PARAGRAPH 316:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 316, and therefore denies them.

**ANSWER TO PARAGRAPH 317:** MAA admits that Plaintiffs purport to quote from and characterize various sources in Paragraph 317 of the Complaint. MAA lacks sufficient knowledge or information to form a belief as to the authenticity of the purported quoted language and characterization, and therefore denies the allegations. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 317 of the Complaint.

**ANSWER TO PARAGRAPH 318:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 318, and therefore denies them.

**ANSWER TO PARAGRAPH 319:** MAA admits that Plaintiffs purport to quote various sources in Paragraph 319 of the Complaint. MAA lacks sufficient knowledge or information to form a belief as to the authenticity of the purported quoted language and characterization, and therefore denies the allegations. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 319 of the Complaint.

**ANSWER TO PARAGRAPH 320:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 320, and therefore denies them.

**ANSWER TO PARAGRAPH 321:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 321, and therefore denies them.

**ANSWER TO PARAGRAPH 322:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 322, and therefore denies them.

**ANSWER TO PARAGRAPH 323:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 323, and therefore denies them.

**ANSWER TO PARAGRAPH 324:** MAA denies the allegations in Paragraph 324 to the extent they relate to MAA. To the extent the allegations in Paragraph 324 relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 325:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 325, and therefore denies them.

**ANSWER TO PARAGRAPH 326:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 326, and therefore denies them.

**ANSWER TO PARAGRAPH 327:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 327, and therefore denies them.

**ANSWER TO PARAGRAPH 328:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 328, and therefore denies them.

**ANSWER TO PARAGRAPH 329:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 329, and therefore denies them.

**ANSWER TO PARAGRAPH 330:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 330 of the Complaint, and therefore denies them.

**ANSWER TO PARAGRAPH 331:** MAA denies the allegations in Paragraph 331 to the extent they relate to MAA. To the extent that allegations in Paragraph 331 of the Complaint relate to

others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**G. Preliminary Economic Analysis Confirms the Impact of RealPage's Revenue Management on Multifamily Rental Markets Nationwide.**

**i. Defendants' Increased Revenues Resulted from Proportionally Higher, Artificially Inflated Rent Increases.**

**ANSWER TO PARAGRAPH 332:** Paragraph 332 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 332 of the Complaint to the extent they relate to MAA. To the extent that allegations in Paragraph 332 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 333:** MAA admits that Plaintiffs purport to quote from and characterize the quote of a certain individual in Paragraph 333 of the Complaint. MAA lacks sufficient knowledge or information to form a belief as to the authenticity of the purported quoted language and characterization, and therefore denies the allegations. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 333 of the Complaint.

**ANSWER TO PARAGRAPH 334:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 334 of the Complaint, and therefore denies them.

**ANSWER TO PARAGRAPH 335:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 335 of the Complaint, and therefore denies them.

**ii. Owners, Owner-Operators, and Managing Defendants Engaged in Tacit Collusion to Artificially Increase Multifamily Rental Prices.**

**ANSWER TO PARAGRAPH 336:** MAA admits that Plaintiffs purport to quote from and characterize the quote of a certain unidentified individual in Paragraph 336 of the Complaint. MAA lacks sufficient knowledge or information to form a belief as to the authenticity of the purported quoted language and characterization, and therefore denies the allegations. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 336 of the Complaint.

**ANSWER TO PARAGRAPH 337:** Paragraph 337 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 337 of the Complaint to the extent they relate to MAA. MAA denies the allegations in Paragraph 337 to the extent they relate to MAA. To the extent that allegations in Paragraph 337 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 338:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 338 of the Complaint, and therefore denies them.

**ANSWER TO PARAGRAPH 339:** MAA admits that MAALP owns (either directly or indirectly) and operates multifamily units in Nashville. To the extent that allegations in Paragraph 339 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 339 of the Complaint.

**ANSWER TO PARAGRAPH 340:** MAA admits that MAALP owns (either directly or indirectly) and operates multifamily units in Atlanta. To the extent that allegations in Paragraph 340 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 340 of the Complaint.

**ANSWER TO PARAGRAPH 341:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 341, and therefore denies them.

**ANSWER TO PARAGRAPH 342:** MAA admits that MAALP owns (either directly or indirectly) and/or manages one or more multifamily residential properties in Dallas. To the extent that allegations in Paragraph 342 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 342 of the Complaint.

**ANSWER TO PARAGRAPH 343:** MAA admits that MAALP owns (either directly or indirectly) and/or manages one or more multifamily residential properties in Denver. To the extent that allegations in Paragraph 343 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 343 of the Complaint.

**ANSWER TO PARAGRAPH 344:** MAA admits that MAALP manages one multifamily residential property in the District of Columbia. To the extent that allegations in Paragraph 344 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as



to the truth of those allegations, and therefore denies them. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 344 of the Complaint.

**ANSWER TO PARAGRAPH 345:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 345, and therefore denies them.

**ANSWER TO PARAGRAPH 346:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 346, and therefore denies them.

**ANSWER TO PARAGRAPH 347:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 347, and therefore denies them.

**ANSWER TO PARAGRAPH 348:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 348 of the Complaint, and therefore denies them.

**ANSWER TO PARAGRAPH 349:** Paragraph 349 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 349 of the Complaint to the extent they relate to MAA. To the extent that allegations in Paragraph 349 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 349 of the Complaint.

**ANSWER TO PARAGRAPH 350:** Paragraph 350 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 350 of the Complaint to the extent they relate to MAA. To the extent that

allegations in Paragraph 350 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**iii. Supply and Demand Factors Do Not Explain Inflated Rental Prices.**

**ANSWER TO PARAGRAPH 351:** MAA admits that Paragraph 351 of the Complaint purports to define a regression analysis. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 351 of the Complaint.

**ANSWER TO PARAGRAPH 352:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 352 of the Complaint, and therefore denies them.

**ANSWER TO PARAGRAPH 353:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 353 of the Complaint, and therefore denies them.

**ANSWER TO PARAGRAPH 354:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 354 of the Complaint, and therefore denies them.

**iv. Atlanta Submarket.**

**ANSWER TO PARAGRAPH 355:** Paragraph 355 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 355 of the Complaint to the extent they relate to MAA. To the extent that allegations in Paragraph 355 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 356:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 356 of the Complaint, and therefore denies them.

**ANSWER TO PARAGRAPH 357:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 357 of the Complaint, and therefore denies them.

**ANSWER TO PARAGRAPH 358:** Paragraph 358 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 358 of the Complaint to the extent they relate to MAA. To the extent that allegations in Paragraph 358 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 359:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 359, and therefore denies them.

**ANSWER TO PARAGRAPH 360:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 360, and therefore denies them.

**v. Orlando Submarket.**

**ANSWER TO PARAGRAPH 361:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 361 of the Complaint, and therefore denies them.

**vi. Phoenix Submarket.**

**ANSWER TO PARAGRAPH 362:** Paragraph 362 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 362 of the Complaint to the extent they relate to MAA. To the extent that allegations in Paragraph 362 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**vii. Fort Worth (Dallas Submarket).**

**ANSWER TO PARAGRAPH 363:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 363 of the Complaint, and therefore denies them.

**ANSWER TO PARAGRAPH 364:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 364 of the Complaint, and therefore denies them.

**ANSWER TO PARAGRAPH 365:** Paragraph 365 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 365 of the Complaint to the extent they relate to MAA. To the extent that allegations in Paragraph 365 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**H. “Plus Factors” in the Multifamily Rental Housing Market Provide Additional Evidence of a Price Fixing Conspiracy.**

**ANSWER TO PARAGRAPH 366:** Paragraph 366 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the

allegations in Paragraph 366 of the Complaint to the extent they relate to MAA. To the extent that allegations in Paragraph 366 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 367:** Paragraph 367 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 367 of the Complaint to the extent they relate to MAA. To the extent that allegations in Paragraph 367 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 368:** Paragraph 368 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 368 of the Complaint to the extent they relate to MAA. To the extent that allegations in Paragraph 368 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

i. **The Multifamily Rental Market Is Highly Concentrated.**

ii. **High Barriers to Entry.**

**ANSWER TO PARAGRAPH 369:** Paragraph 369 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 369 of the Complaint to the extent they relate to MAA. To the extent that allegations in Paragraph 369 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 370:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 370, and therefore denies them.

**ANSWER TO PARAGRAPH 371:** Paragraph 371 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 371 of the Complaint to the extent they relate to MAA. To the extent that allegations in Paragraph 371 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**iii. High Switching Costs for Renters.**

**ANSWER TO PARAGRAPH 372:** Paragraph 372 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 372 to the extent they relate to MAA. To the extent that allegations in Paragraph 372 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 373:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 373 of the Complaint, and therefore denies them.

**ANSWER TO PARAGRAPH 374:** Paragraph 374 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 374 of the Complaint to the extent they relate to MAA. To the extent that allegations in Paragraph 374 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**iv. Inelasticity of Demand.**

**ANSWER TO PARAGRAPH 375:** Paragraph 375 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 375 of the Complaint to the extent they relate to MAA. To the extent that

allegations in Paragraph 375 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 376:** Paragraph 376 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 376 to the extent they relate to MAA. To the extent that allegations in Paragraph 376 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**v. Multifamily Rental Housing Units Are a Fungible Product.**

**ANSWER TO PARAGRAPH 377:** Paragraph 377 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 377 of the complaint.

**ANSWER TO PARAGRAPH 378:** Paragraph 378 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 378 to the extent they relate to MAA. To the extent that allegations in Paragraph 378 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 379:** MAA denies the allegations in Paragraph 379 of the Complaint to the extent they relate to MAA. To the extent to allegations in Paragraph 379 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**vi. Defendants Exchange Competitively Sensitive Information.**

**ANSWER TO PARAGRAPH 380:** Paragraph 380 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 380 of the Complaint to the extent they relate to MAA. To the extent that allegations in Paragraph 380 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**vii. Motive, Opportunities, and Invitations to Collude.**

**ANSWER TO PARAGRAPH 381:** Paragraph 381 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 381 of the Complaint to the extent they relate to MAA. To the extent that allegations in Paragraph 381 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 382:** Paragraph 382 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 382 of the Complaint to the extent they relate to MAA. To the extent that allegations in Paragraph 382 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 383:** MAA admits that Plaintiffs purport to quote various sources in Paragraph 383 of the Complaint. MAA lacks sufficient knowledge or information to form a belief as to the authenticity of the purported quoted language and characterization, and therefore denies the allegations. Paragraph 383 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 383 to the extent they relate to MAA. To the extent that allegations in Paragraph 383 of



the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 383 of the Complaint.

**ANSWER TO PARAGRAPH 384:** Paragraph 384 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 384 of the Complaint to the extent they relate to MAA. To the extent that allegations in Paragraph 384 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 384 of the Complaint.

**ANSWER TO PARAGRAPH 385:** Paragraph 385 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA admits that RealPage has hosted a conference it calls RealWorld. MAA denies the allegations in Paragraph 385 of the Complaint to the extent they relate to MAA. To the extent that allegations in Paragraph 385 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 385 of the Complaint.

**ANSWER TO PARAGRAPH 386:** Paragraph 386 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 386 of the Complaint. To the extent that allegations in Paragraph 386 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 387:** MAA admits that it is a member of the TAA. To the extent that allegations in Paragraph 387 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 387 of the Complaint.

**ANSWER TO PARAGRAPH 388:** Paragraph 388 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA admits that it participates in the National Apartment Association (NAA). To the extent that allegations in Paragraph 388 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 388 of the Complaint.

**ANSWER TO PARAGRAPH 389:** Paragraph 389 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 389 of the Complaint. To the extent that allegations in Paragraph 389 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 390:** MAA admits that national industry trade associations exist, including those listed in Paragraph 390. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 390 of the Complaint.

**ANSWER TO PARAGRAPH 391:** MAA admits that regional industry trade associations exist, including some of those listed in Paragraph 391. MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 391 of the Complaint, and therefore denies them.

## **VI. RELEVANT MARKET**

**ANSWER TO PARAGRAPH 392:** Paragraph 392 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 392 of the Complaint. To the extent that allegations in Paragraph 392 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 393:** Paragraph 393 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 393 of the Complaint to the extent they relate to MAA. To the extent that allegations in Paragraph 393 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

### **A. The Relevant Product Market Is Multifamily Residential Real Estate Leases.**

**ANSWER TO PARAGRAPH 394:** Paragraph 394 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 394 of the Complaint to the extent they relate to MAA. To the extent that allegations in Paragraph 394 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 395:** Paragraph 395 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 395 of the Complaint.

**ANSWER TO PARAGRAPH 396:** Paragraph 396 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 396 of the Complaint.

**ANSWER TO PARAGRAPH 397:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 397, and therefore denies them.

**ANSWER TO PARAGRAPH 398:** Paragraph 398 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 398 of the complaint.

**ANSWER TO PARAGRAPH 399:** Paragraph 399 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 399 of the Complaint to the extent they relate to MAA. To the extent that allegations in Paragraph 399 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**B. Defendants' Market Power in the Multifamily Residential Real Estate Market.**

**ANSWER TO PARAGRAPH 400:** Paragraph 400 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 400 of the Complaint to the extent they relate to MAA. To the extent that allegations in Paragraph 400 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 401:** Paragraph 401 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 401 of the complaint. To the extent that allegations in Paragraph 400 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 402:** Paragraph 402 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 402 of the Complaint to the extent they relate to MAA. To the extent to allegations in Paragraph 402 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 403:** Paragraph 403 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 403 of the Complaint. To the extent that allegations in Paragraph 403 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 404:** Paragraph 404 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 404 of the Complaint. To the extent that allegations in Paragraph 404 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**C. Regional Submarkets**

**ANSWER TO PARAGRAPH 405:** Paragraph 405 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 405 of the Complaint. To the extent that allegations in Paragraph 405 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 406:** Paragraph 406 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 406 of the Complaint to the extent they relate to MAA. To the extent that allegations in Paragraph 406 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 407:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 407 of the Complaint, and therefore denies them

**ANSWER TO PARAGRAPH 408:** Paragraph 408 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required MAA denies the allegations in Paragraph 408 of the Complaint.

**ANSWER TO PARAGRAPH 409:** Paragraph 409 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 409 of the Complaint. To the extent that allegations in Paragraph 409 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**i. Nashville, Tennessee**

**ANSWER TO PARAGRAPH 410:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 410 of the Complaint, and therefore denies them.

**ANSWER TO PARAGRAPH 411:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 411 of the Complaint, and therefore denies them.

**ANSWER TO PARAGRAPH 412:** Paragraph 412 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 412 of the Complaint to the extent they relate to MAA. To the extent the allegations in Paragraph 412 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 413:** MAA admits that MAALP owns (either directly or indirectly) and operates multifamily units in Nashville. To the extent that allegations in Paragraph 413 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 413 of the Complaint.

**ANSWER TO PARAGRAPH 414:** MAA denies the allegations in Paragraph 414 of the Complaint to the extent they relate to MAA. To the extent the allegations in Paragraph 414 relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 415:** Paragraph 415 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 415 of the Complaint to the extent they relate to MAA. To the extent that allegations in Paragraph 415 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

ii. Atlanta, Georgia

**ANSWER TO PARAGRAPH 416:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 416 of the Complaint, and therefore denies them.

**ANSWER TO PARAGRAPH 417:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 417 of the Complaint, and therefore denies them.

**ANSWER TO PARAGRAPH 418:** Paragraph 418 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 418 of the Complaint to the extent they relate to MAA. To the extent the allegations in Paragraph 418 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 419:** MAA admits that MAALP owns (either directly or indirectly) and operates multifamily units in Atlanta. To the extent that allegations in Paragraph 419 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 419 of the Complaint.

**ANSWER TO PARAGRAPH 420:** MAA denies the allegations in Paragraph 414 of the Complaint to the extent they relate to MAA. To the extent the allegations in Paragraph 414 relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.



**ANSWER TO PARAGRAPH 421:** Paragraph 421 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 421 of the Complaint to the extent they relate to MAA. To the extent that allegations in Paragraph 421 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**iii. Austin, Texas**

**ANSWER TO PARAGRAPH 422:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 422 of the Complaint, and therefore denies them.

**ANSWER TO PARAGRAPH 423:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 423 of the Complaint, and therefore denies them.

**ANSWER TO PARAGRAPH 424:** Paragraph 424 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 424 of the Complaint to the extent they relate to MAA. To the extent the allegations in Paragraph 424 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 425:** MAA admits that MAALP owns (either directly or indirectly) and operates multifamily units in Austin. To the extent that allegations in Paragraph 425 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 425 of the Complaint.

**ANSWER TO PARAGRAPH 426:** MAA denies the allegations in Paragraph 414 of the Complaint to the extent they relate to MAA. To the extent the allegations in Paragraph 414 relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 427:** Paragraph 427 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 427 of the Complaint to the extent they relate to MAA. To the extent that allegations in Paragraph 427 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**iv. Baltimore, Maryland**

**ANSWER TO PARAGRAPH 428:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 428 of the Complaint, and therefore denies them.

**ANSWER TO PARAGRAPH 429:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 429, and therefore denies them.

**ANSWER TO PARAGRAPH 430:** Paragraph 430 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 431:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 431, and therefore denies them.

**ANSWER TO PARAGRAPH 432:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 432, and therefore denies them.

**ANSWER TO PARAGRAPH 433:** Paragraph 433 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 434:** Paragraph 434 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 434 of the Complaint.

**v. Boston, Massachusetts**

**ANSWER TO PARAGRAPH 435:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 435 of the Complaint, and therefore denies them.

**ANSWER TO PARAGRAPH 436:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 436, and therefore denies them.

**ANSWER TO PARAGRAPH 437:** Paragraph 437 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 437, and therefore denies them.

**ANSWER TO PARAGRAPH 438:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 438, and therefore denies them.

**ANSWER TO PARAGRAPH 439:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 439, and therefore denies them.

**ANSWER TO PARAGRAPH 440:** Paragraph 440 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 441:** Paragraph 441 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 441 of the Complaint.

**vi. Charlotte, North Carolina**

**ANSWER TO PARAGRAPH 442:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 442 of the Complaint, and therefore denies them.

**ANSWER TO PARAGRAPH 443:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 443 of the Complaint, and therefore denies them.

**ANSWER TO PARAGRAPH 444:** Paragraph 444 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 444 of the Complaint to the extent they relate to MAA. To the extent the allegations in Paragraph 444 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 445:** MAA admits that MAALP owns (either directly or indirectly) and operates multifamily units in Charlotte. To the extent that allegations in Paragraph 445 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 445 of the Complaint.

**ANSWER TO PARAGRAPH 446:** Paragraph 446 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 446 of the Complaint to the extent they relate to MAA. To the extent that allegations in Paragraph 446 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 447:** Paragraph 447 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 447 of the Complaint to the extent they relate to MAA. To the extent that allegations in Paragraph 447 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**vii. Chicago, Illinois**

**ANSWER TO PARAGRAPH 448:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 448 of the Complaint, and therefore denies them.

**ANSWER TO PARAGRAPH 449:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 449, and therefore denies them.

**ANSWER TO PARAGRAPH 450:** Paragraph 450 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 450, and therefore denies them.

**ANSWER TO PARAGRAPH 451:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 451, and therefore denies them.

**ANSWER TO PARAGRAPH 452:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 452, and therefore denies them.

**ANSWER TO PARAGRAPH 453:** Paragraph 453 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**viii. Dallas, Texas**

**ANSWER TO PARAGRAPH 454:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 454 of the Complaint, and therefore denies them.

**ANSWER TO PARAGRAPH 455:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 455 of the Complaint, and therefore denies them.

**ANSWER TO PARAGRAPH 456:** Paragraph 456 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the

allegations in Paragraph 456 of the Complaint to the extent they relate to MAA. To the extent the allegations in Paragraph 456 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 457:** MAA admits that MAALP owns (either directly or indirectly) and operates multifamily units in Dallas. To the extent that allegations in Paragraph 457 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 457 of the Complaint.

**ANSWER TO PARAGRAPH 458:** MAA denies the allegations in Paragraph 458 of the Complaint to the extent they relate to MAA. To the extent the allegations in Paragraph 458 relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 459:** Paragraph 459 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 459 of the Complaint to the extent they relate to MAA. To the extent that allegations in Paragraph 459 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ix. Denver, Colorado**

**ANSWER TO PARAGRAPH 460:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 460 of the Complaint, and therefore denies them.

**ANSWER TO PARAGRAPH 461:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 461 of the Complaint, and therefore denies them.

**ANSWER TO PARAGRAPH 462:** Paragraph 462 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 462 of the Complaint to the extent they relate to MAA. To the extent the allegations in Paragraph 462 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 463:** MAA admits that MAALP owns (either directly or indirectly) and operates multifamily units in Denver. To the extent that allegations in Paragraph 463 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 463 of the Complaint.

**ANSWER TO PARAGRAPH 464:** MAA denies the allegations in Paragraph 464 of the Complaint to the extent they relate to MAA. To the extent the allegations in Paragraph 464 relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 465:** Paragraph 465 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 465 of the Complaint to the extent they relate to MAA. To the extent that allegations in Paragraph 465 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.



**ANSWER TO PARAGRAPH 466:** Paragraph 466 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 466 of the Complaint.

**x. Detroit, Michigan**

**ANSWER TO PARAGRAPH 467:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 467 of the Complaint, and therefore denies them.

**ANSWER TO PARAGRAPH 468:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 468, and therefore denies them.

**ANSWER TO PARAGRAPH 469:** Paragraph 469 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 469, and therefore denies them.

**ANSWER TO PARAGRAPH 470:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 470, and therefore denies them.

**ANSWER TO PARAGRAPH 471:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 471, and therefore denies them.

**ANSWER TO PARAGRAPH 472:** Paragraph 472 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**xi. Houston, Texas**

**ANSWER TO PARAGRAPH 473:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 473 of the Complaint, and therefore denies them.

**ANSWER TO PARAGRAPH 474:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 474 of the Complaint, and therefore denies them.

**ANSWER TO PARAGRAPH 475:** Paragraph 475 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 475 of the Complaint to the extent they relate to MAA. To the extent the allegations in Paragraph 475 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 476:** MAA admits that MAALP owns (either directly or indirectly) and operates multifamily units in Houston. To the extent that allegations in Paragraph 476 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 476 of the Complaint.

**ANSWER TO PARAGRAPH 477:** MAA denies the allegations in Paragraph 477 of the Complaint to the extent they relate to MAA. To the extent the allegations in Paragraph 477 relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 478:** Paragraph 478 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 478 of the Complaint to the extent they relate to MAA. To the extent that allegations in Paragraph 478 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**xii. Jacksonville, Florida**

**ANSWER TO PARAGRAPH 479:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 479 of the Complaint, and therefore denies them.

**ANSWER TO PARAGRAPH 480:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 480 of the Complaint, and therefore denies them.

**ANSWER TO PARAGRAPH 481:** Paragraph 481 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 481 of the Complaint to the extent they relate to MAA. To the extent the allegations in Paragraph 481 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 482:** MAA admits that MAALP owns (either directly or indirectly) and operates multifamily units in Jacksonville. To the extent that allegations in Paragraph 482 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 482 of the Complaint

**ANSWER TO PARAGRAPH 483:** MAA denies the allegations in Paragraph 483 of the Complaint to the extent they relate to MAA. To the extent the allegations in Paragraph 483 relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 484:** Paragraph 484 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 484 of the Complaint to the extent they relate to MAA. To the extent that allegations in Paragraph 484 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**xiii. Las Vegas, Nevada**

**ANSWER TO PARAGRAPH 485:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 485 of the Complaint, and therefore denies them.

**ANSWER TO PARAGRAPH 486:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 486 of the Complaint, and therefore denies them.

**ANSWER TO PARAGRAPH 487:** Paragraph 487 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 487 of the Complaint to the extent they relate to MAA. To the extent the allegations in Paragraph 487 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 488:** MAA admits that MAALP owns (either directly or indirectly) and operates multifamily units in Las Vegas. To the extent that allegations in Paragraph 488 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 488 of the Complaint.

**ANSWER TO PARAGRAPH 489:** MAA denies the allegations in Paragraph 489 of the Complaint to the extent they relate to MAA. To the extent the allegations in Paragraph 489 relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 490:** Paragraph 490 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 490 of the Complaint to the extent they relate to MAA. To the extent that allegations in Paragraph 490 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**xiv. Los Angeles, California**

**ANSWER TO PARAGRAPH 491:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 491 of the Complaint, and therefore denies them.

**ANSWER TO PARAGRAPH 492:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 492, and therefore denies them.

**ANSWER TO PARAGRAPH 493:** Paragraph 493 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient

knowledge or information to form a belief as to the truth of the allegations in Paragraph 493, and therefore denies them.

**ANSWER TO PARAGRAPH 494:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 494, and therefore denies them.

**ANSWER TO PARAGRAPH 495:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 495, and therefore denies them.

**ANSWER TO PARAGRAPH 496:** Paragraph 496 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 497:** Paragraph 497 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 497 of the Complaint.

**xv. Memphis, Tennessee**

**ANSWER TO PARAGRAPH 498:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 498 of the Complaint, and therefore denies them.

**ANSWER TO PARAGRAPH 499:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 499 of the Complaint, and therefore denies them.

**ANSWER TO PARAGRAPH 500:** Paragraph 500 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 500 of the Complaint to the extent they relate to MAA. To the extent the allegations in Paragraph 500 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 501:** MAA admits that MAALP owns (either directly or indirectly) and operates multifamily units in Memphis. To the extent that allegations in Paragraph 501 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 501 of the Complaint.

**ANSWER TO PARAGRAPH 502:** MAA denies the allegations in Paragraph 502 of the Complaint to the extent they relate to MAA. To the extent the allegations in Paragraph 502 relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 503:** Paragraph 503 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 503 of the Complaint to the extent they relate to MAA. To the extent that allegations in Paragraph 503 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**xvi. Miami, Florida**

**ANSWER TO PARAGRAPH 504:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 504 of the Complaint, and therefore denies them.

**ANSWER TO PARAGRAPH 505:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 505, and therefore denies them.

**ANSWER TO PARAGRAPH 506:** Paragraph 506 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 506, and therefore denies them.

**ANSWER TO PARAGRAPH 507:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 507, and therefore denies them.

**ANSWER TO PARAGRAPH 508:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 508, and therefore denies them.

**ANSWER TO PARAGRAPH 509:** Paragraph 509 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**xvii. Milwaukee, Wisconsin**

**ANSWER TO PARAGRAPH 510:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 510 of the Complaint, and therefore denies them.

**ANSWER TO PARAGRAPH 511:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 511, and therefore denies them.



**ANSWER TO PARAGRAPH 512:** Paragraph 512 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 512, and therefore denies them.

**ANSWER TO PARAGRAPH 513:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 513, and therefore denies them.

**ANSWER TO PARAGRAPH 514:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 514, and therefore denies them.

**ANSWER TO PARAGRAPH 515:** Paragraph 515 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**xviii. Minneapolis, Minnesota**

**ANSWER TO PARAGRAPH 516:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 516 of the Complaint, and therefore denies them.

**ANSWER TO PARAGRAPH 517:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 517, and therefore denies them.

**ANSWER TO PARAGRAPH 518:** Paragraph 518 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient

knowledge or information to form a belief as to the truth of the allegations in Paragraph 518, and therefore denies them.

**ANSWER TO PARAGRAPH 519:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 519, and therefore denies them.

**ANSWER TO PARAGRAPH 520:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 520, and therefore denies them.

**ANSWER TO PARAGRAPH 521:** Paragraph 521 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**xix. New York, New York**

**ANSWER TO PARAGRAPH 522:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 522 of the Complaint, and therefore denies them.

**ANSWER TO PARAGRAPH 523:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 523, and therefore denies them.

**ANSWER TO PARAGRAPH 524:** Paragraph 524 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 524, and therefore denies them.

**ANSWER TO PARAGRAPH 525:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 525, and therefore denies them.

**ANSWER TO PARAGRAPH 526:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 526, and therefore denies them.

**ANSWER TO PARAGRAPH 527:** Paragraph 527 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 528:** Paragraph 528 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 528 of the Complaint.

**xx. Orlando, Florida**

**ANSWER TO PARAGRAPH 529:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 529 of the Complaint, and therefore denies them.

**ANSWER TO PARAGRAPH 530:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 530 of the Complaint, and therefore denies them.

**ANSWER TO PARAGRAPH 531:** Paragraph 531 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 531 of the Complaint to the extent they relate to MAA. To the extent the

allegations in Paragraph 531 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 532:** MAA admits that MAALP owns (either directly or indirectly) and operates multifamily units in Orlando. To the extent that allegations in Paragraph 532 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 532 of the Complaint.

**ANSWER TO PARAGRAPH 533:** MAA denies the allegations in Paragraph 533 of the Complaint to the extent they relate to MAA. To the extent the allegations in Paragraph 533 relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 534:** Paragraph 534 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 534 of the Complaint to the extent they relate to MAA. To the extent that allegations in Paragraph 534 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**xxi. Philadelphia, Pennsylvania**

**ANSWER TO PARAGRAPH 535:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 535 of the Complaint, and therefore denies them.

**ANSWER TO PARAGRAPH 536:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 536, and therefore denies them.

**ANSWER TO PARAGRAPH 537:** Paragraph 537 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 537, and therefore denies them.

**ANSWER TO PARAGRAPH 538:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 538, and therefore denies them.

**ANSWER TO PARAGRAPH 539:** Paragraph 539 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**xxii. Phoenix, Arizona**

**ANSWER TO PARAGRAPH 540:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 540 of the Complaint, and therefore denies them.

**ANSWER TO PARAGRAPH 541:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 541 of the Complaint, and therefore denies them.

**ANSWER TO PARAGRAPH 542:** Paragraph 542 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 542 of the Complaint to the extent they relate to MAA. To the extent the

allegations in Paragraph 542 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 543:** MAA admits that MAALP owns (either directly or indirectly) and operates multifamily units in Phoenix. To the extent that allegations in Paragraph 543 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 543 of the Complaint.

**ANSWER TO PARAGRAPH 544:** MAA denies the allegations in Paragraph 544 of the Complaint to the extent they relate to MAA. To the extent the allegations in Paragraph 544 relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 545:** Paragraph 545 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 545 of the Complaint to the extent they relate to MAA. To the extent that allegations in Paragraph 545 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 546:** Paragraph 546 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 546 of the Complaint.

**xxiii. Pittsburgh, Pennsylvania**

**ANSWER TO PARAGRAPH 547:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 547 of the Complaint, and therefore denies them.

**ANSWER TO PARAGRAPH 548:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 548, and therefore denies them.

**ANSWER TO PARAGRAPH 549:** Paragraph 549 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 549, and therefore denies them.

**ANSWER TO PARAGRAPH 550:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 550, and therefore denies them.

**ANSWER TO PARAGRAPH 551:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 551, and therefore denies them.

**ANSWER TO PARAGRAPH 552:** Paragraph 552 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**xxiv. Portland, Oregon**

**ANSWER TO PARAGRAPH 553:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 553 of the Complaint, and therefore denies them.

**ANSWER TO PARAGRAPH 554:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 554, and therefore denies them.

**ANSWER TO PARAGRAPH 555:** Paragraph 555 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 555, and therefore denies them.

**ANSWER TO PARAGRAPH 556:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 556, and therefore denies them.

**ANSWER TO PARAGRAPH 557:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 557, and therefore denies them.

**ANSWER TO PARAGRAPH 558:** Paragraph 558 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 559:** Paragraph 559 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 559 of the Complaint.



**xxv. San Diego, California**

**ANSWER TO PARAGRAPH 560:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 560 of the Complaint, and therefore denies them.

**ANSWER TO PARAGRAPH 561:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 561, and therefore denies them.

**ANSWER TO PARAGRAPH 562:** Paragraph 562 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 562, and therefore denies them.

**ANSWER TO PARAGRAPH 563:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 563, and therefore denies them.

**ANSWER TO PARAGRAPH 564:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 564, and therefore denies them.

**ANSWER TO PARAGRAPH 565:** Paragraph 565 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 566:** Paragraph 566 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 566 of the Complaint.

**xxvi. San Francisco, California**

**ANSWER TO PARAGRAPH 567:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 567 of the Complaint, and therefore denies them.

**ANSWER TO PARAGRAPH 568:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 568, and therefore denies them.

**ANSWER TO PARAGRAPH 569:** Paragraph 569 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 569, and therefore denies them.

**ANSWER TO PARAGRAPH 570:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 570, and therefore denies them.

**ANSWER TO PARAGRAPH 571:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 571, and therefore denies them.

**ANSWER TO PARAGRAPH 572:** Paragraph 572 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 573:** Paragraph 573 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 573 of the Complaint.

**xxvii. San Jose, California**

**ANSWER TO PARAGRAPH 574:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 574 of the Complaint, and therefore denies them.

**ANSWER TO PARAGRAPH 575:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 575, and therefore denies them.

**ANSWER TO PARAGRAPH 576:** Paragraph 576 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 576, and therefore denies them.

**ANSWER TO PARAGRAPH 577:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 577, and therefore denies them.

**ANSWER TO PARAGRAPH 578:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 578, and therefore denies them.

**ANSWER TO PARAGRAPH 579:** Paragraph 579 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 580:** Paragraph 580 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 580 of the Complaint.

**xxviii. Seattle, Washington**

**ANSWER TO PARAGRAPH 581:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 581 of the Complaint, and therefore denies them.

**ANSWER TO PARAGRAPH 582:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 582, and therefore denies them.

**ANSWER TO PARAGRAPH 583:** Paragraph 583 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 583, and therefore denies them.

**ANSWER TO PARAGRAPH 584:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 584, and therefore denies them.

**ANSWER TO PARAGRAPH 585:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 585, and therefore denies them.

**ANSWER TO PARAGRAPH 586:** Paragraph 586 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 587:** Paragraph 587 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 587 of the Complaint.

**xxix. St. Louis, Missouri**

**ANSWER TO PARAGRAPH 588:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 588 of the Complaint, and therefore denies them.

**ANSWER TO PARAGRAPH 589:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 589, and therefore denies them.

**ANSWER TO PARAGRAPH 590:** Paragraph 590 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 590, and therefore denies them.

**ANSWER TO PARAGRAPH 591:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 591, and therefore denies them.

**ANSWER TO PARAGRAPH 592:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 592, and therefore denies them.

**ANSWER TO PARAGRAPH 593:** Paragraph 593 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**xxx. Tampa, Florida**

**ANSWER TO PARAGRAPH 594:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 594 of the Complaint, and therefore denies them.

**ANSWER TO PARAGRAPH 595:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 595 of the Complaint, and therefore denies them.

**ANSWER TO PARAGRAPH 596:** Paragraph 596 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 596 of the Complaint to the extent they relate to MAA. To the extent the allegations in Paragraph 596 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 597:** MAA admits that MAALP owns (either directly or indirectly) and operates multifamily units in Tampa. To the extent that allegations in Paragraph 597 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 597 of the Complaint.

**ANSWER TO PARAGRAPH 598:** MAA denies the allegations in Paragraph 598 of the Complaint to the extent they relate to MAA. To the extent the allegations in Paragraph 598 relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 599:** Paragraph 599 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 599 of the Complaint to the extent they relate to MAA. To the extent that allegations in Paragraph 599 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**xxxi. Tucson, Arizona**

**ANSWER TO PARAGRAPH 600:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 600 of the Complaint, and therefore denies them.

**ANSWER TO PARAGRAPH 601:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 601, and therefore denies them.

**ANSWER TO PARAGRAPH 602:** Paragraph 602 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 602, and therefore denies them.

**ANSWER TO PARAGRAPH 603:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 603, and therefore denies them.

**ANSWER TO PARAGRAPH 604:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 604, and therefore denies them.

**ANSWER TO PARAGRAPH 605:** Paragraph 605 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient

knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**xxxii. Washington, District of Columbia**

**ANSWER TO PARAGRAPH 606:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 606 of the Complaint, and therefore denies them.

**ANSWER TO PARAGRAPH 607:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 607 of the Complaint, and therefore denies them.

**ANSWER TO PARAGRAPH 608:** Paragraph 608 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 608 of the Complaint to the extent they relate to MAA. To the extent the allegations in Paragraph 608 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 609:** MAA admits that MAALP indirectly owns and operates a single apartment community in Washington, D.C. To the extent that allegations in Paragraph 609 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 609 of the Complaint.

**ANSWER TO PARAGRAPH 610:** MAA denies the allegations in Paragraph 610 of the Complaint to the extent they relate to MAA. To the extent the allegations in Paragraph 610 relate



to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 611:** Paragraph 611 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 611 of the Complaint to the extent they relate to MAA. To the extent that allegations in Paragraph 611 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 612:** Paragraph 612 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 612 of the Complaint.

**xxxiii. Wilmington, North Carolina**

**ANSWER TO PARAGRAPH 613:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 613 of the Complaint, and therefore denies them.

**ANSWER TO PARAGRAPH 614:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 614, and therefore denies them.

**ANSWER TO PARAGRAPH 615:** Paragraph 615 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 615, and therefore denies them.

**ANSWER TO PARAGRAPH 616:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 616, and therefore denies them.

**ANSWER TO PARAGRAPH 617:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 617, and therefore denies them.

**ANSWER TO PARAGRAPH 618:** Paragraph 618 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 619:** Paragraph 619 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 619, and therefore denies them.

**xxxiv. Birmingham-Hoover, AL MSA**

**ANSWER TO PARAGRAPH 620:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 620 of the Complaint, and therefore denies them.

**ANSWER TO PARAGRAPH 621:** MAA denies the allegations in Paragraph 621 of the Complaint.

**ANSWER TO PARAGRAPH 622:** MAA admits that MAALP owns (either directly or indirectly) and operates multifamily units in Birmingham. To the extent that allegations in Paragraph 622 of the Complaint relate to others, MAA lacks sufficient knowledge or information

to form a belief as to the truth of those allegations, and therefore denies them. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 622 of the Complaint.

**ANSWER TO PARAGRAPH 623:** MAA denies the allegations in Paragraph 623 of the Complaint to the extent they relate to MAA. To the extent the allegations in Paragraph 623 relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 624:** Paragraph 624 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 624 of the Complaint to the extent they relate to MAA. To the extent that allegations in Paragraph 624 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**xxxv. Buffalo, New York**

**ANSWER TO PARAGRAPH 625:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 625, and therefore denies them.

**ANSWER TO PARAGRAPH 626:** MAA denies the allegations in Paragraph 626 of the Complaint.

**ANSWER TO PARAGRAPH 627:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 627, and therefore denies them.

**ANSWER TO PARAGRAPH 628:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 628, and therefore denies them.

**ANSWER TO PARAGRAPH 629:** Paragraph 629 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**xxxvi. Cincinnati, Ohio**

**ANSWER TO PARAGRAPH 630:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 630, and therefore denies them.

**ANSWER TO PARAGRAPH 631:** MAA denies the allegations in Paragraph 631 of the Complaint.

**ANSWER TO PARAGRAPH 632:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 632, and therefore denies them.

**ANSWER TO PARAGRAPH 633:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 633, and therefore denies them.

**ANSWER TO PARAGRAPH 634:** Paragraph 634 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**xxxvii. Cleveland, Ohio**

**ANSWER TO PARAGRAPH 635:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 635, and therefore denies them.

**ANSWER TO PARAGRAPH 636:** MAA denies the allegations in Paragraph 636 of the Complaint.

**ANSWER TO PARAGRAPH 637:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 637, and therefore denies them.

**ANSWER TO PARAGRAPH 638:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 638, and therefore denies them.

**ANSWER TO PARAGRAPH 639:** Paragraph 639 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**xxxviii. Columbus, Ohio**

**ANSWER TO PARAGRAPH 640:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 640, and therefore denies them.

**ANSWER TO PARAGRAPH 641:** MAA denies the allegations in Paragraph 641 of the Complaint.

**ANSWER TO PARAGRAPH 642:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 642, and therefore denies them.

**ANSWER TO PARAGRAPH 643:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 643, and therefore denies them.

**ANSWER TO PARAGRAPH 644:** Paragraph 644 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**xxxix. Hartford, Connecticut**

**ANSWER TO PARAGRAPH 645:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 645, and therefore denies them.

**ANSWER TO PARAGRAPH 646:** MAA denies the allegations in Paragraph 646 of the Complaint.

**ANSWER TO PARAGRAPH 647:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 647, and therefore denies them.

**ANSWER TO PARAGRAPH 648:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 648, and therefore denies them.

**ANSWER TO PARAGRAPH 649:** Paragraph 649 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**xl. Riverside, California**

**ANSWER TO PARAGRAPH 650:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 650, and therefore denies them.

**ANSWER TO PARAGRAPH 651:** MAA denies the allegations in Paragraph 651 of the Complaint.

**ANSWER TO PARAGRAPH 652:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 652, and therefore denies them.

**ANSWER TO PARAGRAPH 653:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 653, and therefore denies them.

**ANSWER TO PARAGRAPH 654:** Paragraph 654 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**xli. Sacramento, California**

**ANSWER TO PARAGRAPH 655:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 655, and therefore denies them.

**ANSWER TO PARAGRAPH 656:** MAA denies the allegations in Paragraph 656 of the Complaint.

**ANSWER TO PARAGRAPH 657:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 657, and therefore denies them.

**ANSWER TO PARAGRAPH 658:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 658, and therefore denies them.

**ANSWER TO PARAGRAPH 659:** Paragraph 659 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**xlii. Salt Lake City, Utah**

**ANSWER TO PARAGRAPH 660:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 660, and therefore denies them.

**ANSWER TO PARAGRAPH 661:** MAA denies the allegations in Paragraph 661 of the Complaint.

**ANSWER TO PARAGRAPH 662:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 662, and therefore denies them.

**ANSWER TO PARAGRAPH 663:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 663, and therefore denies them.

**ANSWER TO PARAGRAPH 664:** Paragraph 664 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**xliii. San Antonio, Texas**

**ANSWER TO PARAGRAPH 665:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 665 of the Complaint, and therefore denies them.



**ANSWER TO PARAGRAPH 666:** MAA denies the allegations in Paragraph 666 of the Complaint.

**ANSWER TO PARAGRAPH 667:** MAA admits that MAALP owns (either directly or indirectly) and operates multifamily units in San Antonio. To the extent that allegations in Paragraph 667 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 667 of the Complaint.

**ANSWER TO PARAGRAPH 668:** MAA denies the allegations in Paragraph 668 of the Complaint to the extent they relate to MAA. To the extent the allegations in Paragraph 668 relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 669:** Paragraph 669 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 669 of the Complaint to the extent they relate to MAA. To the extent that allegations in Paragraph 669 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**xliv. San Juan, Puerto Rico**

**ANSWER TO PARAGRAPH 670:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 670, and therefore denies them.

**ANSWER TO PARAGRAPH 671:** MAA denies the allegations in Paragraph 671 of the Complaint.

**ANSWER TO PARAGRAPH 672:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 672, and therefore denies them.

**iv. Virginia Beach, Virginia**

**ANSWER TO PARAGRAPH 673:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 673, and therefore denies them.

**ANSWER TO PARAGRAPH 674:** MAA denies the allegations in Paragraph 674 of the Complaint.

**ANSWER TO PARAGRAPH 675:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 675, and therefore denies them.

**ANSWER TO PARAGRAPH 676:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 676, and therefore denies them.

**ANSWER TO PARAGRAPH 677:** Paragraph 677 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

**ANSWER TO PARAGRAPH 678:** Paragraph 678 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 678 of the Complaint.

**ANSWER TO PARAGRAPH 679:** Paragraph 679 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 679 of the Complaint.

**ANSWER TO PARAGRAPH 680:** Paragraph 680 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 680 of the Complaint to the extent they relate to MAA. To the extent that allegations in Paragraph 680 of the Complaint relate to others, MAA lacks sufficient knowledge or information to form a belief as to the truth of those allegations, and therefore denies them.

## **VII. CLASS ACTION ALLEGATIONS**

**ANSWER TO PARAGRAPH 681:** Paragraph 681 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA admits that Plaintiffs purport to bring this putative class action on behalf of the class described in Paragraph 681 of the Complaint, but MAA denies that such a class may be properly certified. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 681 of the Complaint.

**ANSWER TO PARAGRAPH 682:** Paragraph 682 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA admits that Plaintiffs purport to exclude certain individuals from the putative class described in Paragraph 682, but MAA denies that such a class may be properly certified. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 682 of the Complaint.

**ANSWER TO PARAGRAPH 683:** MAA denies the allegations in Paragraph 683 of the Complaint.

**ANSWER TO PARAGRAPH 684:** MAA denies the allegations in Paragraph 685 of the Complaint.

**ANSWER TO PARAGRAPH 685:** MAA denies the allegations in Paragraph 686 of the Complaint.

**ANSWER TO PARAGRAPH 686:** MAA lacks sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 687 of the Complaint, and therefore denies them.

**ANSWER TO PARAGRAPH 687:** MAA denies the allegations in Paragraph 688 of the Complaint.

**ANSWER TO PARAGRAPH 688:** MAA denies the allegations in Paragraph 689 of the Complaint.

**ANSWER TO PARAGRAPH 689:** MAA denies the allegations in Paragraph 690 of the Complaint.

#### **VIII. ANTITRUST INJURY**

**ANSWER TO PARAGRAPH 690:** Paragraph 692 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 692 of the Complaint.

**ANSWER TO PARAGRAPH 691:** Paragraph 693 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 693 of the Complaint.

#### **IX. CONTINUING VIOLATION**

**ANSWER TO PARAGRAPH 692:** Paragraph 694 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 694 of the Complaint.

**ANSWER TO PARAGRAPH 693:** MAA admits that Paragraph 695 of the Complaint purports to characterize certain allegations in the Complaint, but otherwise denies those allegations and any other allegations in Paragraph 695 of the Complaint.

**ANSWER TO PARAGRAPH 694:** Paragraph 696 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 696 of the Complaint.

**ANSWER TO PARAGRAPH 695:** Paragraph 697 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 697 of the Complaint.

**ANSWER TO PARAGRAPH 696:** Paragraph 698 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 698 of the Complaint.

**ANSWER TO PARAGRAPH 697:** Paragraph 699 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies that Plaintiffs are entitled to any relief, and MAA further denies the allegations in Paragraph 699 of the Complaint.

**ANSWER TO PARAGRAPH 698:** Paragraph 700 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 700 of the Complaint.

## **X. CLAIMS FOR RELIEF**

### **COUNT I Price Fixing in Violation of Section 1 of the Sherman Act (15 U.S.C. § 1)**

**ANSWER TO PARAGRAPH 699:** Paragraph 701 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA admits that Plaintiffs repeat the allegations set forth above and incorporates its response to those allegations as set forth fully herein. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 701 of the Complaint.

**ANSWER TO PARAGRAPH 700:** Paragraph 702 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 702 of the Complaint.

**ANSWER TO PARAGRAPH 701:** Paragraph 703 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 703 of the Complaint.

**ANSWER TO PARAGRAPH 702:** Paragraph 704 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 704 of the Complaint.

**ANSWER TO PARAGRAPH 703:** Paragraph 706 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 706 of the Complaint.

**ANSWER TO PARAGRAPH 704:** Paragraph 707 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies that Plaintiffs are entitled to any relief. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 707 of the Complaint.

**ANSWER TO PARAGRAPH 705:** Paragraph 708 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA admits that Plaintiffs repeat the allegations set forth above and incorporates its response to those allegations as if set forth fully herein. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 708 of the Complaint.

**ANSWER TO PARAGRAPH 706:** Paragraph 709 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 709 of the Complaint.

**ANSWER TO PARAGRAPH 707:** Paragraph 710 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 710 of the Complaint.

**ANSWER TO PARAGRAPH 708:** Paragraph 711 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 711 of the Complaint.

**COUNT II**  
**Violation of State Antitrust Statutes**  
**(On behalf of Plaintiffs and the Class)**

**ANSWER TO PARAGRAPH 709:** Paragraph 712 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 712 of the Complaint.

**ANSWER TO PARAGRAPH 710:** Paragraph 713 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies that Plaintiffs are entitled to any relief. To the extent not specifically admitted, MAA denies the remaining allegations in Paragraph 713 of the Complaint.

**ANSWER TO PARAGRAPH 711:** Paragraph 714 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 714 of the Complaint.

**ANSWER TO PARAGRAPH 712:** Paragraph 715 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 715 of the Complaint.

**ANSWER TO PARAGRAPH 713:** Paragraph 716 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 716 of the Complaint.

**ANSWER TO PARAGRAPH 714:** Paragraph 717 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 717 of the Complaint.



**ANSWER TO PARAGRAPH 715:** Paragraph 718 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 718 of the Complaint

**ANSWER TO PARAGRAPH 716:** Paragraph 719 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 719 of the Complaint.

**ANSWER TO PARAGRAPH 717:** Paragraph 720 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 720 of the Complaint.

**ANSWER TO PARAGRAPH 718:** Paragraph 721 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 721 of the Complaint.

**ANSWER TO PARAGRAPH 719:** Paragraph 722 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 722 of the Complaint

**ANSWER TO PARAGRAPH 720:** Paragraph 723 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 723 of the Complaint

**ANSWER TO PARAGRAPH 721:** Paragraph 724 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 724 of the Complaint

**ANSWER TO PARAGRAPH 722:** Paragraph 725 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 725 of the Complaint.

**ANSWER TO PARAGRAPH 723:** Paragraph 726 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 726 of the Complaint.

**ANSWER TO PARAGRAPH 724:** Paragraph 727 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 727 of the Complaint.

**ANSWER TO PARAGRAPH 725:** Paragraph 728 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 728 of the Complaint.

**ANSWER TO PARAGRAPH 726:** Paragraph 729 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 729 of the Complaint.

**ANSWER TO PARAGRAPH 727:** Paragraph 730 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 730 of the Complaint.

**ANSWER TO PARAGRAPH 728:** Paragraph 731 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 731 of the Complaint.

**ANSWER TO PARAGRAPH 729:** Paragraph 732 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 732 of the Complaint.

**ANSWER TO PARAGRAPH 730:** Paragraph 733 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 733 of the Complaint.

**ANSWER TO PARAGRAPH 731:** Paragraph 734 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 734 of the Complaint.

**ANSWER TO PARAGRAPH 732:** Paragraph 735 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 735 of the Complaint.

**ANSWER TO PARAGRAPH 733:** Paragraph 736 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 736 of the Complaint.

**ANSWER TO PARAGRAPH 734:** Paragraph 737 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 737 of the Complaint.

**ANSWER TO PARAGRAPH 735:** Paragraph 738 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 738 of the Complaint.

**ANSWER TO PARAGRAPH 736:** Paragraph 739 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 739 of the Complaint.

**ANSWER TO PARAGRAPH 737:** Paragraph 740 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 740 of the Complaint.

**ANSWER TO PARAGRAPH 738:** Paragraph 741 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 741 of the Complaint.

**ANSWER TO PARAGRAPH 739:** Paragraph 742 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 742 of the Complaint.

**ANSWER TO PARAGRAPH 740:** Paragraph 743 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 743 of the Complaint.

**ANSWER TO PARAGRAPH 741:** Paragraph 744 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 744 of the Complaint.

**ANSWER TO PARAGRAPH 742:** Paragraph 745 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 745 of the Complaint.

**ANSWER TO PARAGRAPH 743:** Paragraph 746 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 746 of the Complaint.

**ANSWER TO PARAGRAPH 744:** Paragraph 747 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 747 of the Complaint.

**ANSWER TO PARAGRAPH 745:** Paragraph 748 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 748 of the Complaint.

**ANSWER TO PARAGRAPH 746:** Paragraph 749 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 749 of the Complaint.

**ANSWER TO PARAGRAPH 747:** Paragraph 750 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 750 of the Complaint.

**ANSWER TO PARAGRAPH 748:** Paragraph 751 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 751 of the Complaint.

**ANSWER TO PARAGRAPH 749:** Paragraph 752 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 752 of the Complaint.

**ANSWER TO PARAGRAPH 750:** Paragraph 753 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 753 of the Complaint.

**ANSWER TO PARAGRAPH 751:** Paragraph 754 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 754 of the Complaint.

**ANSWER TO PARAGRAPH 752:** Paragraph 755 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 755 of the Complaint.

**ANSWER TO PARAGRAPH 753:** Paragraph 756 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 756 of the Complaint.

**ANSWER TO PARAGRAPH 754:** Paragraph 757 of the Complaint states legal conclusions to which no response is required. To the extent a response is deemed required, MAA denies the allegations in Paragraph 757 of the Complaint.

## **XI. PRAYER FOR RELIEF**

MAA denies any and all allegations contained in Plaintiffs' Prayer for Relief, denies that Plaintiffs are entitled to any relief whatsoever, and requests that Plaintiffs take nothing in this suit and that this matter be dismissed with prejudice, with costs and fees awarded to MAA.

## **XII. JURY TRIAL DEMANDED**

MAA admits that Plaintiffs demand a trial by jury for all of the issues pled that are so triable. However, such a trial is unnecessary as Plaintiffs' claims should be dismissed as a matter of law. In addition, MAA denies that Plaintiffs are entitled to a trial by jury to the extent a contractual agreement to arbitrate, to waive a jury trial, or to waive a class action entered into by Plaintiffs or any purported class member precludes such trial by jury.

### **DEFENSES**

MAA asserts the following defenses in response to Plaintiffs' and putative class members' claims, undertaking the burden of proof only as to those defenses deemed affirmative defenses by law, regardless of how such defenses are denominated herein. MAA incorporates by reference the admissions, allegations, and denials contained in its Answer, and reserves the right to amend this Answer and to assert other defenses as this action proceeds.<sup>1</sup>

#### **FIRST DEFENSE**

Plaintiffs' and putative class members' claims are barred in whole or in part because Plaintiffs' Second Amended Consolidated Class Action Complaint fails to state facts upon which relief can be granted.

#### **SECOND DEFENSE**

Plaintiffs' and putative class members' claims are barred, in whole or in part, by the applicable statute of limitations. To the extent Plaintiffs and putative class members seek to bring claims outside any applicable statute of limitations, Plaintiffs' Complaint is time-barred. To the extent that Plaintiffs' Complaint relies on information made public more than four years ago, Plaintiff's Complaint is time-barred.

#### **THIRD DEFENSE**

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<sup>1</sup> To the extent the Court's rulings have limited or foreclosed any of these defenses, MAA continues to plead the defense to preserve it for appeal.

Plaintiffs' and putative class members' claims are barred, in whole or in part, because Plaintiffs and putative class members have not suffered any injury in fact or any injury cognizable under the antitrust laws. Plaintiffs' and putative class members' alleged harm lies in their speculation that many companies colluded through a conspiracy, resulting in their harm. In essence, Plaintiffs and putative class members complain about the impact of naturally unpredictable changes in the market conditions that exist in the global, national, and local economy. To the extent that Plaintiffs and putative class members' maintain that they were injured by these events, such an injury is not cognizable under the antitrust laws.

#### **FOURTH DEFENSE**

Plaintiffs' and putative class members' claims are barred, in whole or in part, because Plaintiffs failed to exercise reasonable care to mitigate any damages they may have suffered. To the extent Plaintiffs and putative class members allege they paid prices above competitive levels, Plaintiffs and putative class members had an obligation to mitigate their damages by seeking other sources of supply, including from other property managers or owners. Plaintiffs' and putative class members' failure to exercise reasonable care to mitigate damages was the complete or partial cause of any damages Plaintiffs and putative class members may have suffered.

#### **FIFTH DEFENSE**

Plaintiffs' and putative class members' claims are barred, in whole or in part, because any alleged injuries and damages either were not legally or proximately caused by any acts or omissions of MAA or were caused, if at all, solely and proximately by Plaintiffs' and putative class members' conduct or by the conduct of third parties including, without limitation, the prior, intervening, or superseding conduct of Plaintiffs, putative class members, or such third parties.

#### **SIXTH DEFENSE**



Plaintiffs' and putative class members' claims are barred, in whole or in part, by the doctrine of waiver. Plaintiffs' and putative class members' continued rental leases at what they now allege are prices above the competitive level manifest an intention to waive any right to bring this suit and are inconsistent with any other intention. Plaintiffs and putative class members, by their actions, accepted the benefits of an ongoing relationship with Defendants and relinquished their rights to bring suit.

#### **SEVENTH DEFENSE**

Plaintiffs' and putative class members' claims are barred by the equitable doctrine of laches. Plaintiffs and putative class members demonstrated an unreasonable lack of diligence in bringing their claims. Plaintiffs' and putative class members' unreasonable lack of diligence in bringing their claims now bars them.

#### **EIGHTH DEFENSE**

Plaintiffs' and putative class members' claims are barred, in whole or in part, due to their ratification of, and consent to, Defendants' conduct. Plaintiffs' Complaint demonstrates its long-standing ratification of and consent to the complained-of conduct. Accordingly, because Plaintiffs and putative class members have been aware for years of the very same conduct they now challenge—and because some of that conduct provided Plaintiffs and putative class members a direct benefit—Plaintiffs' and putative class members' claims are barred by the doctrine of ratification.

#### **NINTH DEFENSE**

Plaintiffs' and putative class members' claims are barred, in whole or in part, to the extent Plaintiffs and putative class members entered into a contract that requires arbitration of the claims

at issue, requires suit in a different forum, precludes a jury trial, or precludes a class or other representative proceeding.

#### **TENTH DEFENSE**

Without admitting the existence of any contract, combination, or conspiracy in restraint of trade, and expressly denying same, Plaintiffs' and putative class members' claims are barred, in whole or in part, by non-settling Defendants' right to set off any amounts paid to Plaintiffs and putative class members by any Defendants who have settled, or do settle, Plaintiffs' and putative class members' claims against them in this action.

#### **ELEVENTH DEFENSE**

Without admitting the existence of any contract, combination, or conspiracy in restraint of trade, and expressly denying same, Plaintiffs' and putative class members' claims are barred, in whole or in part, to the extent that Plaintiffs and putative class members entered into contracts that do not include any purported overcharge.

#### **TWELFTH DEFENSE**

Plaintiffs' and putative class members' claims are barred, in whole or in part, to the extent they seek improper multiple damage awards, and damage awards duplicative of those sought in other actions, in violation of the Due Process guarantees of the Fifth and Fourteenth Amendments of the United States Constitution and of the Eighth Amendment of the United States Constitution.

#### **THIRTEENTH DEFENSE**

Plaintiffs' and putative class members' claims are barred, in whole or in part, by the Plaintiffs' and putative class members' knowing acquiescence to the restraints of trade alleged in the Complaint.

#### **FOURTEENTH DEFENSE**

Upon information and belief, Plaintiffs' and putative class members' claims are barred, in whole or in part, by Defendants' right to set off any amount paid to Plaintiffs and putative class members by damages attributable to Plaintiffs' and putative class members' conduct to the extent Plaintiffs and putative class members unlawfully shared information found to be competitively sensitive regarding their rental lease agreements or potential alternative rental lease agreements.

#### **FIFTEENTH DEFENSE**

Some or all of Plaintiffs' and putative class members' state-law claims cannot be brought against MAA for a lack of jurisdiction. For instance, the laws of the states cited in Count II of the Complaint are not intended to, and do not, apply to conduct occurring outside of those states, and Plaintiffs' Complaint does not include any Plaintiff from the States of Alaska, Arizona, District of Columbia, Hawaii, Idaho, Indiana, Iowa, Kansas, Louisiana, Maine, Maryland, Michigan, Minnesota, Mississippi, Missouri, Montana, Nebraska, New Hampshire, New Jersey, New Mexico, New York, North Carolina, North Dakota, Ohio, Oklahoma, Oregon, Pennsylvania, South Carolina, South Dakota, Utah, Vermont, Virginia, West Virginia, Wisconsin, or Wyoming.

Many of the state laws allegedly giving rise to Plaintiffs' and putative class members' claims do not apply because the alleged conduct did not occur within or substantially affect the citizens or commerce of the respective states, or because MAA had no specific intent to impact the commerce of those states. As a result, the application of those state laws to MAA's conduct would violate the Due Process Clauses and Commerce Clause of the U.S. Constitution, the principle of federalism, and the constitutions and laws of the respective states at issue.

To the extent that the Complaint seeks to assert claims or obtain relief on behalf of multifamily renters located outside of the jurisdictions governed by those laws, those claims are barred as improper assertions of extraterritorial jurisdiction and any effort to enforce those laws as

to residents of other states would violate the Due Process Clause and the Commerce Clause of the U.S. Constitution and various state laws and constitutions.

#### **SIXTEENTH DEFENSE**

Plaintiffs' and putative class members' claims are barred due to lack of subject matter jurisdiction as to MSAs in which no named Plaintiff suffered any injury because no named Plaintiff rented a residential multifamily rental unit in that MSA.

#### **SEVENTEENTH DEFENSE.**

Some of Plaintiffs' and putative class members' state-law claims are barred, in whole or in part, to the extent Plaintiffs and putative class members seek damages under state laws that do not permit recovery of damages by private plaintiffs, including, without limitations, any claims brought under the laws of Georgia or Pennsylvania.

#### **EIGHTEENTH DEFENSE**

To the extent that the rate paid for a multifamily residential rental unit by any Plaintiff or putative class member was subject to or influenced by rates filed with any applicable federal, state, or local regulator, whether under rent-control laws or otherwise, Plaintiffs' and putative class members' claims are barred by the immunities and exemptions conferred by the filed rate doctrine

#### **NINETEENTH DEFENSE**

Some or all of Plaintiffs' and putative class members' claims are barred because all of MAA's conduct challenged by Plaintiffs and putative class members was lawful, fair, non-deceptive, expressly authorized by law, justified, and pro-competitive; it constituted a bona fide business practice consistent with industry practices and was carried out in furtherance of legitimate business interests; and it was an essential part of MAA's lawful business operations.

#### **TWENTIETH DEFENSE**

MAA adopts and incorporates by reference any and all other defenses asserted by any other Defendant to the extent that the defense would apply to MAA.

**TWENTY-FIRST DEFENSE**

MAA reserves the right to assert other defenses as this action proceeds up to and including the time of trial.

WHEREFORE, having answered the Complaint, MAA prays that:

1. The Complaint be dismissed with prejudice;
  2. Plaintiffs be responsible for all costs of this action, including discretionary costs;
- and
3. MAA have such other and further relief to which it may prove entitled.

Dated: February 5, 2024

/s/ Britt M. Miller

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*Counsel for Defendants Mid-America Apartment  
Communities, Inc. and Mid-America Apartments,  
L.P.*

**CERTIFICATE OF SERVICE**

I hereby certify that on February 5, 2024, I electronically filed the foregoing document with the Clerk of the Court using the CM/ECF system, which will send notification of such filing to all attorneys of record registered on the CM/ECF system.

DATED this 5th day of February, 2024.

/s/ Britt M. Miller

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